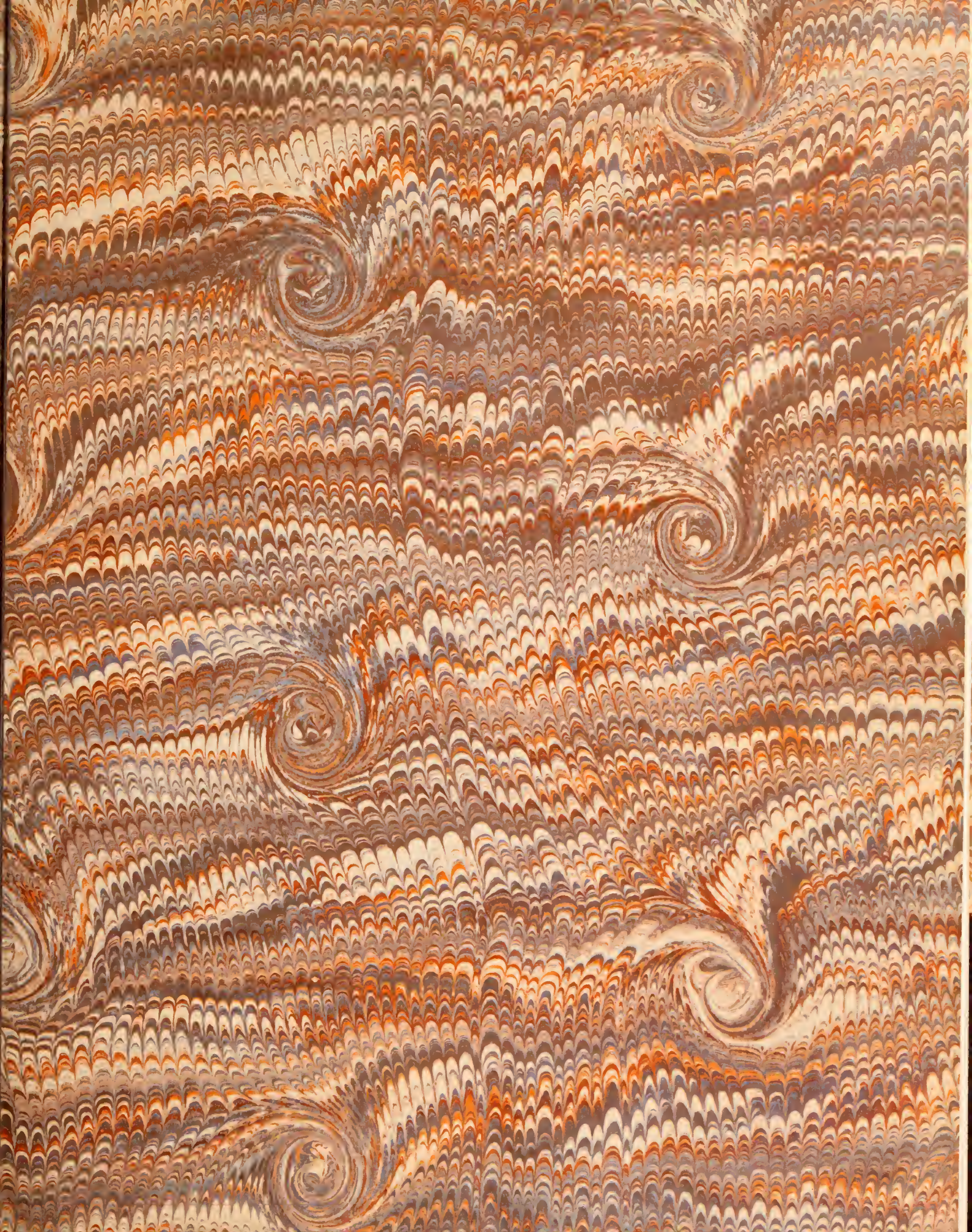

1972 Annual Report

THE SOCIETY OF THE NEW YORK HOSPITAL

CONTENTS

Throughout its history The New York Hospital has adhered to a four-fold purpose:

CARE OF THE SICK

TEACHING

RESEARCH

PREVENTIVE MEDICINE

The Society of the New York Hospital

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Medical Board / 1973

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Report of the President of the Society

KENNETH H. HANNAN

The year 1972 brought no resolution of the grave financial problems besetting The New York Hospital. The cost of the care required by the great majority of the Hospital's patients continued to be greater than the reimbursement received, and as the year drew to a close, there was no indication of what relief, if any, would be forthcoming from the governmental agencies. On the contrary, the Administration—while removing price controls in almost every sector of the economy—elected to continue these controls for the entire health care system. In other words, hospitals will not be permitted to increase their rates above the guidelines to cover their increased costs—which stem largely from the continuing rise in the salaries and wages of employees. As a result, we are forced to continue in a truly desperate situation of escalating costs, decreased revenue and mounting deficits.

Discouraging as these prospects are, we have mobilized every resource available to us to contain costs and to effect all possible economies consistent with the highest standards of patient care. It is important to us that our friends and the general public be informed of this state of affairs.

Despite the continuing deficit in our operations, many improvements in the Hospital's facilities were made during the year through the generosity of our supporters. While it would not be practical to list them all, we now have one of the most modern intensive care units in existence as well as a new unit for cardiac surgery. If we are to continue in the forefront of medical centers, we must continue to solicit and merit the support of all who are interested in the future of the Hospital.

There were several changes in the Board of Governors of The Society of the New York Hospital during the past year.

Mr. Jean Mauzé, a member of the Board since 1954, reached retirement age and was named an Honorary Governor. Mr. Mauzé's invaluable service to the Society included many years as Vice-President and Chairman of the Budget Committee and also as Vice-President for Finance. He has been succeeded in the latter office by Mr. Edwin Thorne. A member of the Board of Governors since 1968, Mr. Thorne is also a member of the Executive Committee, of the Budget Committee and Chairman of the Finance Committee.

Mr. George S. Moore, an active member of the Board of Governors since 1961, resigned his position as Vice-President. Mr. Moore will continue his service to the Society as a Governor and as a member of the Executive and Audit Committees. He was succeeded by Mr. Stanley de J. Osborne as Vice-President. Mr. Osborne continues in his positions as a member of the Executive Commitee and the Nominations Committee, and as a Hospital Representative to the Joint Administrative Board.

Mr. John Weinberg replaced Mr. Osborne as Vice-President and Chairman of the Budget Committee. Mr. Weinberg's service dates back to 1959; he is a member of the Executive Committee, the Audit Committee and the Psychiatric Committee.

This tiny girl weighed only 1 pound, ten ounces when born almost three months prematurely. Intensive treatment in the Neonatal Special Care Unit enabled her to grow into a normal, healthy baby.

In addition to Mr. Mauzé, two valued members of the Board reached retirement age and were appointed Honorary Governors. Mr. Albert Carey Wall was a member of the Board of Governors since 1950; among other important posts he gave years of service to the Retirement Board and the Psychiatric Committee. Mr. John L. Loeb, a Governor since 1959, was very active in the Society's affairs, particularly through his service on the Finance Committee. He also served as a member of the Nursing Committee and the Retirement Board. The Society has indeed been fortunate to enjoy the benefit of the advice and counsel of these eminent men and their active participation in its work for so many years.

A welcome addition to the Board of Governors was made by the election during the year of Mrs. John Elliott, Jr. Mrs. Elliott's interest in community and civic affairs has been demonstrated by her work with the Maternity Center Association and as a Trustee of the Association for Aid to Crippled Children. Since 1959 she has served both as a Trustee for Barnard College and as Chairman of its Trustee Committee on Development. Mrs. Elliott has immediately put her talents and energy to use for the Society and serves as a member of the Executive Committee, the Budget Committee and the Nursing Committee. We are indeed happy to welcome this very able member to our ranks.

I wish to take this opportunity to thank the members of the Board of Governors and other active members of the Society for their dedication to the Hospital during this difficult period. I am sure their continued support and the aid of our many friends in the public at large will enable us to meet the challenges that face us and maintain the tradition of service which has distinguished The New York Hospital for over two centuries.

Report of the Director

DAVID D. THOMPSON, M.D.

The New York Hospital continues in serious financial difficulties. There is a very real danger that if present trends continue, The New York Hospital will find it more and more difficult to survive.

The irony of the situation is that there is no organized plan to destroy the Hospital; on the contrary we are assured on every hand of the worth of the institution and the value of the service it performs. Yet disparate groups, often operating from laudable motives, launch their individual attacks on our financial structure without consideration for what other groups are doing or the total effect of all these attacks combined. They do not see the overall picture.

This war of attrition against the financial viability of The New York Hospital comes from many unrelated sources, from legislative actions, from third party insurers, from well-meaning but shortsighted community groups. It is very important that our friends and the general public be informed of the difficulties which beset us.

Underpayment for Medicaid patients: Because of a situation existing in 1969, arising from a mix of "routine" and "non-routine" costs that worked to our disadvantage, our basic rate for reimbursement for care of Medicaid patients at that time was set substantially below the actual cost. As of November 13, 1971, the reimbursement rate allowed us by Medicaid was $13.06 per day below our costs. The underpayment was further compounded by allowance of a 2.5 per cent increment, far less than the amount permitted by the Phase 2 guidelines.

As a result of these developments, our present rate for reimbursement of Medicaid patients is $15.89 per day less than our costs.

Inadequate reimbursement from Associated Hospital Service (Blue Cross): Because of an unforeseen decline in patient days for 1970, our projected costs per patient day were underestimated. During 1971, reimbursement by AHS was $9.39 less per day of care than the cost we incurred, generating an operating loss of $916,000. Again, in 1972, "relief" was given in the form of a percentage increase in our reimbursement, carrying forward the existing inequity. As a result, during the year 1972 we suffered a loss of $11.53 per patient day and a total deficit on this phase of our operations of $1,125,000 for the year.

Provision of Free Care: The New York Hospital, like other voluntary hospitals, has as one of its principal reasons for existence the provision of a certain amount of free and reduced-price care for the indigent.

Prior to 1971, Blue Cross reimbursed hospitals such as ours for a proportionate share of loss suffered in caring for clinic patients. However, beginning in 1971, such reimbursement was discontinued in favor of a so-called "community service factor" ostensibly designed to mitigate a hospital's loss on operations as a whole. The method for computing this factor is such that it does not reflect the amount of community service or subsidized care of the indigent which the hospital provides. The Hospital loses about 1.5 million dollars each year becaues AHS subscribers who attend our

clinics are unable to pay the full costs of their care.

While Associated Hospital Service and various governmental agencies remain aloof from our provision of free and subsidized patient care, other groups in the community make ever greater demands. We have expanded and will continue to expand our local community health services as resources permit, yet we cannot hope to take on all community problems which are more appropriately the concern of the school, housing or transportation authorities of the City.

These words of warning which I have here persented should not be read as a counsel of despair. The New York Hospital, in spite of all these adverse circumstances, is making headway in several important areas.

During the past year we have made substantial progress in our ongoing program to contain costs. In essence, we are exploring every avenue by which administrative and operating costs may be lowered without sacrificing quality of patient care. In many instances an initial investment is required which, though substantial, should be recovered through the resultant lowered costs.

Our financial difficultics have not been permitted to over-shadow our primary goals: constant improvements in medical treatement for our own patients and meaningful contributions to health care for the benefit of all our citizens. Our basic task is to devise new ways of conquering disease and to make available new life-saving treatment to those who need it, where they need it, when they need it.

How best to meet these problems is a matter of spirited public debate. Without entering upon these extremely complex issues we feel that the following propositions are beyond dispute:

1. The high skills of the physician must be made more productive in rendering health care by the provision of qualified assistants to relieve doctors of duties not requiring the highest level of expertise; and

2. It it is imperative that we increase the pool of professionally trained assistants, recruited largely from our staff, to care for patients who require increasingly more intensive care including an ever increasing amount of intricate scientific equipment.

As a teaching hospital, we are energetically addressing ourselves to both these endeavors. Some of the projects are directly under the aegis of the Hospital; others are part of the Division of Continuing Education of the Cornell University-New York Hospital School of Nursing, an integral part of our Medical Center; still others are in cooperation with allied sectors of the health care field.

One of the most significant projects is the training of Family Nurse Practitioners under the "PRIMEX" program. The program prepares graduate nurses to complement the care given by physicians in out-patient clinics and in community settings outside of hospitals. They become qualified to assume principal responsibility for the primary health care of individuals and families, as well as supportive care for the aged and those with stable, "controlled," chronic diseases. An important aspect is the detection of changes in a patient's condition which require the intervention of a physician.

The cooperating agencies for the project are the

Hospital care reaches out to the community. A view of our Health Maintenance Clinic at the Stanley M. Isaacs Neighborhood Center.

School of Nursing, The New York Hospital, the Cornell University Medical College and the Visiting Nurse Service of New York. The first class of Family Nurse Practitioners has been graduated and courses proceed on a continuing basis. There can be no question of the great contribution these skilled practitioners will make to the provision of primary health care in the nation.

A similar program, in this instance oriented toward child health, trains Pediatric Nurse Associates for service in Public Health Stations operated by the City and the U. S. Public Health Service. The public health nurses entering the program spend four months in classes, followed by an eight-month internship in Child Health Stations, before receiving their certificates. By freeing physicians for more complex tasks, these new health team members make better child health care available at lower cost. The program is conducted by the School of Nursing, the Hospital and the Medical College, and is funded by the Health Services Administration. The first class of 15 Pediatric Nurse Associates was graduated in May of 1972 and two additional classes began study during the year.

During 1972 the Hospital, in cooperation with the New York Heart Association, became a training center for Cardiopulmonary Resuscitation instructors. The series of classes, consisting of 15 hours of instruction, not only raised the student's skills in dealing with cardiac arrest but also equipped them to teach the skills to others. This was in every sense a "seed" program, since the graduates returned to their home institutions to train additional experts, disseminating the life-saving expertise in ever widening circles. A total of 135 doctors, nurses and others concerned with emergency care received this training at the Hospital during the year. Among them were 14 paramedics, trained to staff the Empire State Ambulance Service vehicles which serve the Hospital, and 29 Chiefs and Lieutenants of the New York

City Fire Department. The basic course in cardiopulmonary resuscitation was also given to 673 members of the Hospital staff, including incoming nurses, interns and residents as well as others who wished to update their skills.

Other important teaching programs, to which the Hospital makes a pivotal contribution, train nurses for service in cardiac care units, and train dialysis (kidney machine) nurses and technicians, inhalation therapy technicians, and operating room technicians among others. For many years the Hospital has been well known for its schools for Dietetic Interns and Radiological Technicians. One of our oldest and most famous programs trains physician-nurse teams from all over the world in the care of premature infants and other infants at high risk.

All of these programs are of course in addition to our traditional role, in the training of physicians and nurses. Every one accepts that this teaching function, undertaken by our Hospital and similar teaching hospitals across the country, is vital to health care for American citizens here and now, and into the future. Yet here again, every one is for it but no one wants to pay for it. In any revamping of our health care system it is absolutely essential that the expense of this teaching function, the cornerstone of the nation's health, be met from the public purse.

I hope that the information here presented will in some degree broaden the understanding of our friends and colleagues and cast some light on the financial burdens under which we presently labor. We need the help of all who are interested in the provision of good health care for our citizenry in our efforts to correct these basic inequities so that we can continue our services in the fields of patient care, research, teaching and preventive medicine.

Community service on the Hospital premises. A view of mothers and children at the Children's Clinic.

Report of the President of the Medical Board

DAVID D. THOMPSON, M.D.

The unique role of a university-affiliated teaching hospital such as The New York Hospital consists not only of supplying acute general care to patients but also highly specialized care in illness of the utmost complexity, requiring a reservoir of professional skill and scientific facilities not available in many hospitals. Our provision of such intensive care is continually expanding and in several instances we have become a prime resource for such care in surrounding regions.

An example is the work of the Neonatal Special Care Unit of the Department of Pediatrics, which provides special care for premature infants and other infants at high risk. In addition to physicians, the 24-bed unit has a nursing staff of 31 senior registered nurses, infant care technicians and nursing technicians.

A large number of the Unit's patients are referred from other hospitals which lack the necessary facilities for their care. These referrals increased dramatically toward the end of 1971 when specialized ambulance service became available. The Empire State Ambulance Service, which serves New York Hospital patients, installed portable equipment which enabled such infants, attended by their physicians, to be safely transported to The New York Hospital from points as much as 70 miles distant. In several instances the trip was made by helicopter. Because the services of the Neonatal Unit could be offered to this enlarged community, the average occupancy rate in the Unit for the first half of 1972, as opposed to the last half of 1971, increased by 33 per cent.

In addition to its interest in all phases of life-threatening disorders in infants, the Unit is one of the few engaged in extensive research on infant respiratory disease.

The Hospital's interest in the special problems of infants and children is indicated by the fact that well over one-fourth of the open-heart surgical operations performed in 1972 were to correct congenital heart defects in the newborn and young pediatric patients.

Heart surgery as a whole continues to be a major activity of the Hospital. The number of heart operations increased by 40 per cent in 1971 and continued at the same level during 1972.

In the general care of cardiac patients of The New York Hospital, the Felix Warburg Cardiac Care Unit is of pivotal importance. The Unit continues to admit about 750 patients a year, two thirds of whom have had a heart attack. In addition to the well-known regimens provided in acute heart care units, our Unit also supplies mechanical circulating assistance for patients recovering from shock. The Unit has acquired a Cardiology Computer to assist patients at extreme risk; it records the pulse and blood pressure of the patient every two minutes and sounds an alarm at any drop or increase of 10 per cent or more in these vital signs. When used in conjunction with catheterization, the computer measures cardiac output, or the quantity of blood being pumped by the heart, and projects the data on the monitoring screen within seconds.

The pattern of providing intensive care facili-

ties for patients was extended during the year to the combined neurology and neurosurgical area. The Hospital also provides intensive care for post-operative heart surgery patients and for obstetric and gynecological patients.

The completion of the facilities of the Rogosin Kidney Disease Treatment Center has made possible an expansion in this important area of medical care. The number of dialysis treatments given to patients rose from 2400 in 1971 to 7048 in 1972. The number of kidney transplants increased from 47 in 1971 to 56 in 1972, bringing the total performed since the program was launched in 1963 to 233.

An outstanding accomplishment in this connection was reduced mortality rates in renal transplants at our Treatment Center from 23 per cent in 1969 to 4 per cent in 1972. This 4 per cent figure contrasts with a national average of between 25 and 30 per cent. The directors of the program attribute the decline to improved medical and nursing care, with in-patients consolidated in one service area; to removing non-functioning kidneys sooner than in the past; and to improved dialysis regimens ensuring that patients are in better general condition at the time of transplant.

A young lady leaves the Hospital escorted by her father, donor of the kidney she received. It was the 200th kidney transplant operation performed at The New York Hospital.

The Hospital's diagnostic facilities were augmented by the opening of the Ultrasound Laboratory, a division of the Department of Radiology, early in 1972. In this new technique, beams of high-frequency sound are focused on the part of the body under study; since the various body tissues and fluids all have specific and different acoustical properties, the reflection of the beams enables the physician to visualize the area. Ultrasound is particularly valuable to study the soft tissue structures in the body which cannot be seen clearly by X-ray, and for patients for whom radiological exposure is contraindicated.

Ultrasound does not replace X-rays, but used in conjunction with them and other tests, it makes a significant contribution to accurate diagnosis. The number of studies made in the Ultrasound Laboratory rose from 123 in April, after heavy duty equipment had been installed, to 280 in October, or full capacity. The total number of studies made in the Ultrasound Laboratory in 1972 was 1,691.

These few instances of the scope of medical care provided by The New York Hospital during 1972 typify our dedication to exploring new pathways that others may follow, and thus advance the art and science of medicine for the benefit of all patients at every level of our health care system.

New Appointments:

The Medical Board during 1972 appointed the following to the post of Consultants:

John W. Draper, M.D., Urology; John H. Eckel, M.D., Surgery; Frank Foote, M.D., Pathology; Milton Gabel, D.D.S., Dentistry; Harold Ganvert, M.D., Surgery; Merton L. Griswold, Jr., M.D., Plastic Surgery; Frederick L. Liebolt, M.D., Orthopedics; Robert Lee Patterson, Jr., M.D., Orthopedics; Donald J. Reis, M.D., Neurologist in Psychiatry (WD); William R. Shapiro, M.D., Neurologist in Psychiatry (WD); James R. Shepard, M.D., Otolaryngology in Psychiatry (WD); E. Fletcher Smith, M.D., Obstetrics and Gynecology; Pellegrino J. Tozzo, M.D., Urology in Psychiatry (WD); John P. West, M.D., Surgery.

John McCormick, M.D., Harold Shifrin, M.D., and Daniel Tausig, M.D., were appointed Attending Anesthesiologists, while Sabri Gunasti, M.D., Myrtle Johnson, M.D., and Roscoe A. Rossi, M.D., were appointed Associate Attending Anesthesiologists.

The following new appointments were also made:

Joseph H. Galicich, Jr., M.D., Associate Attending Neurosurgeon; Patrick J. Fitzgerald, M.D., Attending Pathologist; Mervin Silverberg, M.D., Attending Pediatrician; Fima Lifshitz, M.D., Associate Attending Pediatrician; John S. Tamerin, M.D., Associate Attending Psychiatrist (WD and PWC); Eric H. Lenneberg, Ph.D., Attending Psychologist in Psychiatry (WD & PWC); Herbert Fensterheim, Ph.D., Associate Attending Psychologist in Psychiatry (WD); and Bernard Landis, Ph.D., Associate Attending Psychologist in Surgery.

This little girl, who swims and rides a bike, was born with an almost fatal heart defect. Cardiac surgery at The New York Hospital has enabled her to live a normal life.

Promotions:

The following were promoted to the indicated positions:

Attending Anesthesiologist: Gail Ryan, M.D.; Associate Attending Anesthesiologists: Raymond Barile, M.D., Richard Alan Cozine, M.D., Paul L. Goldiner, M.D., Aileen Kass, M.D., Louis J. Maggio, M.D., Paul M. Nonkin, M.D., Jerold Schwarz, M.D., and David Susman, M.D.;

Attending Physicians: Susan J. Hadley, M.D., and Ralph L. Nachman, M.D.; Associate Attending Physicians: Donald Armstrong, M.D., Martin Gardy, M.D., George W. Gorham, M.D., Stephen J. Gulotta, M.D., Raymond Hochman, M.D., Willibald Nagler, M.D., Irwin Nydick, M.D., and Sidney Winawer, M.D.;

Attending Obstetricians & Gynecologists: Hortense M. Gandy, M.D., and Richard A. Ruskin, M.D.; Associate Attending Obstetricians & Gynecologists: Jerome G. Davis, M.D., and Staffan Nordqvist, M.D.;

Associate Attending Pediatricians: Leonard I. Ehrlich, M.D., Irving H. Mauss, M.D., Michael Orange, M.D., Alfred L. Scherzer, M.D., David I. Smith, M.D., and Peter S. Tolins, M.D.;

Attending Psychiatrist: Arthur K. Shapiro, M.D., Associate Attending Psychiatrists: Harvey H. Barten, M.D., Gerard Fountain, M.D., and Robert A. Ravich, M.D.; Associate Attending Psychologist in Psychiatry: M. David Clayson, Ph.D.;

Associate Attending Radiologists: Harold A. Baltaxe, M.D., George Stassa, M.D., Donald E. Tow, M.D., and Patricia Winchester, M.D.;

Attending Surgeons: Edward I. Goldsmith, M.D., John H. Doherty, M.D. (Orthopedics), Allan E. Inglis, M.D. (Orthopedics), and Edward C. Muecke, M.D. (Urology);

Associate Attending Surgeons: William R. Grafe, Jr., M.D., John N. Insall, M.D., David B. Levine, M.D., Peter J. Marchisello, M.D., Charles K. McSherry, M.D., Ralph C. Marcove, M.D. (Orthopedics), Leon Root, M.D. (Orthopedics), James W. Smith, M.D. (Plastic Surgery), and Mitchell Brice II, M.D. (Urology).

Terminations:

The following appointments were terminated:

Irvin Balensweig, M.D., Consulting Orthopedic Surgeon; Edward A. Dunlap, M.D., Attending Ophthalmologist; John R. Emery, M.D., Consultant, Otolaryngologist in Psychiatry (W.D.); Lawrence B. Hobson, M.D., Associate Attending Physician; Charles Lomanto, M.D., Associate Attending Anesthesiologist; Thomas C. Peightal, Consultant Gynecologist in Psychiatry (WD); John T. Queenan, M.D., Associate Attending Obstetrician & Gynecologist; Maxwell Stillerman, M.D., Associate Attending Pediatrician; Francis Thomas, M.D., Associate Attending Ophthalmologist; Edward W. Weber, M.D., Consultant in Medicine (WD); Sidney J. Winawer, M.D., Associate Attending Physician; and Gerald L. Wolf, M.D., Attending Anesthesiologist.

Deaths:

We regret to report the loss of the following valued colleagues:

Henry S. Dunning, M.D., Consultant in Neurology (1/25/1972); Charles E. Farr, M.D., Consultant in Surgery (2/23/1972); and Charles M. McLane, M.D., Consultant Radiologist, Obstetrician and Gynecologist (7/3/1972);

Also Lionel Friedman, M.D., Assistant Attending Psychiatrist (6/23/1972); Richard Lee, M.D., Associate Attending Physician (4/13/1972); Marianne Lindner, Physician to Out-Patients (11/13/1972); and Elliott L. Weitzman, M.D., Associate Attending Psychiatrist (11/13/1972).

A plastic dummy is used for training courses in cardiopulmonary resuscitation, which aids a patient whose heart has momentarily stopped beating.

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Mrs. John Elliott, Jr.
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Mrs. Stuart H. Ingersoll
Walter A. Kernan
E. Hugh Luckey, M.D.
Devereux Milburn
George S. Moore
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David D. Thompson, M.D.
Edwin Thorne
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Walter A. Kernan

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H. Mefford Runyon
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John Watson, ex officio

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H. Mefford Runyon
David D. Thompson, M.D.
John Watson, ex officio

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Mrs. John Horn, *Second Vice-Chairman*
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Mrs. Graham Hawks, *Treasurer*
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Mrs. Randolph Gepfert, *Corresponding Secretary*
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David D. Thompson, M.D.

Associate Director for Financial Services
John Watson

Associate Director for Corporate Affairs
H. Mefford Runyon

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Highlights of the Year's Statistics

Patient Care

Patients Admitted	1972	1971
Main Hospital	34,759	31,187
Newborn	2,885	3,177
Payne Whitney Psychiatric Clinic	505	499
The New York Hospital—Westchester Division	752	738
	38,901	35,601
Patient Days, All Divisions Including Newborn	428,170	428,223
Visits to Out-Patient Clinics	218,958	210,603
Visits to Emergency Pavilion	40,420	39,247

Training Program

	1972	1971
House Staff	301	303
Nursing Students Affiliated:		
Undergraduate Students	221	210
Practical Nurse Students	58	-0-
X-Ray Technician Students	37	34
Dental Hygienist Students	9	10
Dietetic Interns	24	17
Physical Therapist Students	16	19
Medical Social Work Students	2	5
Total	668	598
Payne Whitney Psychiatric Clinic House Staff	27	27
Westchester Division House Staff	20	29
Nursing Students Affiliated Undergraduates	72	60
	787	714

Services to Patients

Laboratory Examinations	1972	1971
Microbiology	169,855	162,836
Basal Metabolism	1,301	1,271
Blood Bank	109,350	109,702
Clinical Chemistry	566,327	534,042
Clinical Hematology	400,503	389,487
Cytology	37,435	37,618
Pediatric Endocrinology	12,350	9,134
Pediatric Hematology	55,952	47,170
Pediatric Ultra Micro-Chemistry	36,361	29,258
Radioisotope Services	7,484	6,537
Surgical Pathology	15,724	13,685
Miscellaneous	6,201	11,266
X-Ray Examinations	135,543	158,358
Operations	19,806	20,130
Deliveries	2,876	3,162
Electrocardiograms	41,651	41,381
Electroencephalograms	3,193	2,753
Social Service Interviews	89,621	89,060
Physical Therapy Treatments	23,348	21,585
Transfusions	16,653	16,649
Pharmacy Prescriptions	345,351	251,905
Record Room-New Case Records	41,600	40,750
Occupational Therapy Treatments	6,185	5,562
Recreational Therapy-Pediatrics	32,696	38,761

Distribution of Beds

	Number of Beds — 1972	
Pavilion (Ward)		
Medicine	146	
Surgery	123	
Urology	30	
Accident & Emergency	6	
Obstetrics & Gynecology	61	
Pediatrics	54	420
Bassinets		48
Total Pavilion (Ward)		468
Private		
Main Hospital	124	
Obstetrics & Gynecology	29	
Pediatrics	5	158
Bassinets		16
Total Private		174
Semi-Private		
Two Bed Baker	76	
Medical & Surgical	211	
Urology	32	
Obstetrics & Gynecology	71	
Pediatrics	27	417
Bassinets		15
Total Semi-Private		432
Payne Whitney Clinic		103
Total New York City		1,177
The New York Hospital Westchester Division		287
Grand Total		1,464

Financial Statements

THE SOCIETY OF THE NEW YORK HOSPITAL, DECEMBER 31, 1972 AND 1971

Balance Sheets

ASSETS

CURRENT ASSETS:	1972	1971
Cash	$ 207,653	$ 761,446
Accounts receivable —		
Patient care, less allowances for uncollectible accounts of $4,253,000 in 1972 and $4,652,000 in 1971 (Note 2)	16,900,188	17,509,064
Other	1,526,252	1,039,420
	18,426,440	18,548,484
Inventories (at average cost) and prepaid expenses	2,254,482	2,524,607
Temporary investments in marketable securities at market (cost — $2,446,965 in 1972 and $469,772 in 1971 — Note 1)	3,613,698	607,410
Total current assets	24,502,273	22,441,947
Investments —		
Marketable securities, at market (cost — $36,393,751 in 1972 and $36,813,731 in 1971 — Note 1)	53,688,198	47,515,525
Real estate, at cost (including land at appraised value of $500,000) less accumulated depreciation of $180,358 in 1972 and $150,379 in 1971	1,240,710	1,270,690
	54,928,908	48,786,215
DEFERRED PRIOR SERVICE PENSION COSTS	2,386,786	2,760,786
PROPERTY, PLANT AND EQUIPMENT (Notes 1 and 3)	93,422,097	87,953,447
Less—Accumulated depreciation	31,521,465	29,500,759
	61,900,632	58,452,688
OTHER REAL ESTATE, at cost (Note 3)	4,041,213	4,025,549
	$147,759,812	$136,467,185

LIABILITIES AND FUND BALANCES

CURRENT LIABILITIES:	1972	1971
Current installments of notes payable	$ 514,060	$ 644,051
Accounts payable and accrued expenses	5,631,501	4,039,598
Temporary funds for special purposes	966,667	717,974
Accrued pension expense (Note 1)	1,804,645	564,730
Total current liabilities	8,916,873	5,966,353
NOTES PAYABLE, less current portion shown above:		
5%-8% mortgage notes, maturing at various dates to 1991	9,473,059	9,947,762
4% unsecured note, due quarterly to 1988	812,569	851,926
Total liabilities	19,202,501	16,766,041
FUND BALANCES (Including unrealized appreciation of marketable securities of $18,461,180 in 1972 and $10,839,432 in 1971 — Note 1)		
Unrestricted funds —		
General	23,709,585	24,779,192
Plant	51,123,827	47,208,435
Board designated for plant replacement and expansion	7,545,914	7,748,556
	82,379,326	79,736,183
Restricted funds —		
Plant replacement and expansion	1,262,969	1,686,237
Specific purposes	21,908,967	18,876,878
Endowments	23,006,049	19,401,846
	46,177,985	39,964,961
Total fund balances	128,557,311	119,701,144
	$147,759,812	$136,467,185

The accompanying notes to financial statements are an integral part of these statements.

Statements of Revenues and Expenses

FOR THE YEARS ENDED DECEMBER 31, 1972 AND 1971

	1972	1971
OPERATING REVENUE:		
Care of patients, net (Notes 2 and 5)	$68,662,547	$66,208,545
Other, net (Note 1)	2,798,697	2,522,138
Total operating revenue	71,461,244	68,730,683
OPERATING EXPENSES:		
Nursing	23,729,855	22,550,774
Other professional services	21,506,579	19,780,346
Household and property operation	9,608,311	8,841,360
Nutrition	5,023,716	4,876,135
Provision for depreciation (Notes 1 and 3)	2,072,430	1,910,596
Provision for employees' retirement plan (Note 1)	2,178,645	2,224,489
Administrative and general	12,237,724	11,190,563
Total operating expenses	76,357,260	71,374,263
Operating deficit	(4,896,016)	(2,643,580)
NONOPERATING REVENUE:		
Contributions	671,583	739,415
Distributions from the United Hospital Fund and the Greater New York Fund	264,968	259,544
Interest and dividends	1,495,757	1,502,495
Total nonoperating revenue	2,432,308	2,501,454
EXCESS OF EXPENSES OVER REVENUES	($ 2,463,708)	($ 142,126)

Statements of Changes in Fund Balances

FOR THE YEARS ENDED DECEMBER 31, 1972 AND 1971

	General Funds		Restricted Funds				
	General and Plant Funds	Board Designated for Plant Replacement and Expansion	Plant Replacement and Expansion	Specific Purposes	Endowments	Total Funds	1971 Total Funds
BALANCES, beginning of year (Note 1)	$71,987,627	$7,748,556	$1,686,237	$18,876,878	$19,401,846	$119,701,144	$111,828,481
ADD (Deduct):							
Excess of expenses over revenues	(2,379,291)	—	—	(84,417)	—	(2,463,708)	(142,126)
Legacies and restricted gifts	604,812	—	1,053,549	58,464	814,007	2,530,832	1,670,855
Restricted income earned on investments of restricted funds	—	450,576	53,084	159,057	—	662,717	781,022
Appreciation of marketable securities —							
Realized, net	—	98,969	18,894	191,289	195,426	504,578	1,717,791
Unrealized	281,786	1,789,239	248,257	2,707,696	2,594,770	7,621,748	3,845,121
Additions to fixed assets	5,990,017	(2,541,426)	(3,448,591)	—	—	—	—
Segregation of assets for plant replacement required by third-party payor (Note 1)	(1,651,539)	—	1,651,539	—	—	—	—
BALANCES, end of year	$74,833,412	$7,545,914	$1,262,969	$21,908,967	$23,006,049	$128,557,311	$119,701,144

The accompanying notes to financial statements are an integral part of these statements.

Statements of Changes in Financial Position

For the Years Ended December 31, 1972 and 1971

	1972	1971
Source of Funds:		
From operations —		
Operating deficit	($4,896,016)	($2,643,580)
Expenses not requiring outlay of cash in the current period —		
Depreciation (Notes 1 and 3)	2,686,062	2,535,402
Amortization of deferred prior service pension costs	374,000	374,000
	(1,835,954)	265,822
Unrestricted income from —		
Investments	1,495,757	1,502,495
Contributions	671,583	739,415
Distributions from the United Hospital Fund and the Greater New York Fund	264,968	259,544
Legacies	604,812	338,008
Restricted income from —		
Realized gains on sale of securities	504,578	1,717,791
Gifts and legacies (including endowments of $814,007 in 1972 and $67,683 in 1971)	1,926,020	1,332,847
Investments	662,717	781,022
Temporary funds —		
Contributions	1,454,307	795,231
Investment income	113,382	115,576
Increase in accounts payable and accrued liabilities	1,591,903	912,618
Increase in accrued pension expense	1,239,915	298,266
Decrease (increase) in accounts receivable, net	608,876	(2,422,951)
Total funds provided	9,302,864	6,635,684
Application of Funds:		
Additions to property, plant and equipment, net	6,134,006	4,569,824
Increase in investments, at cost	1,542,897	1,101,978
Principal payments on notes payable	644,051	468,663
Utilization of temporary funds for purposes designated	1,318,995	862,695
Other, net	216,708	(190,074)
Total funds applied	9,856,657	6,813,086
Resultant decrease in cash	553,793	177,402
Cash Balance, Beginning of year	761,446	938,848
Cash Balance, End of year	$ 207,653	$ 761,446

The accompanying notes to financial statements are an integral part of these statements.

(1) Summary of accounting policies:

The Society's more significant accounting policies are as follows:

(A) Fund accounting—

Separate accounts are maintained in the Society's financial records to assure compliance with restrictions imposed by contributors on the use of donated funds and to provide for future capital needs as designated by the Board of Governors. The financial statements for 1971 have been reclassified to reflect the Board designated portion of the plant replacement and expansion fund with unrestricted funds.

(B) Bequests —

The Society is the beneficiary of bequests and gifts under various wills and trusts, the realizable amounts of which are not presently determinable. The Society's share of such bequests are recorded in the accounts when the distributable amounts become known.

(C) Investments —

Investments are carried at market; interest, dividends and realized gains or losses on general fund investments are reported in the statement of revenues and expenses. Unrealized gains or losses, together with investment income on other funds, are reported directly in the statements of changes in fund balances.

(D) Depreciation —

Depreciation on property, plant and equipment is provided on the straight-line method using estimated useful lives of 20-50 years for buildings and 10-25 years for building fixtures and equipment. Depreciation provisions in the amount of $613,632 in 1972 and $624,806 in 1971 applicable to staff housing facilities have been charged to related rental income included in other operating revenue in the accompanying statements of revenues and expenses.

The Society is required by the Associated Hospital Service of New York (Blue Cross) to segregate in a replacement reserve, current assets in an amount equal to depreciation costs applicable to fixed assets used in providing service to patients, other than at the Westchester Division.

(E) Retirement plan —

The Society has a noncontributory retirement plan which covers all employees. The Society's policy is to fund pension costs accrued, including the amortization of unfunded prior service costs over a twenty-year period. The Board of Governors has approved the issuance of 8% notes secured by certain other real estate in satisfaction of accrued pension expense at December 31, 1972. At December 31, 1970, the date of the latest actuarial review, the value of the retirement fund assets exceeded the actuarially computed value of vested benefits.

(2) Patient Care Revenue and Economic Stabilization Program (ESP) Regulations:

A substantial portion of patient care revenue is derived from funds provided on behalf of patients under Federal, state and local medical assistance programs and Blue Cross insurance plans. Generally, revenue from these sources is related to cost reimbursement principles and is subject to audit by the applicable agencies.

ESP regulations pertaining to reimbursable costs are complex and subject to interpretation. Based upon regulations and interpretations published to date, the Society has filed all required reports and, in the opinion of management, is in compliance with the aforementioned regulations. However, the Society has not yet received formal clearance from the appropriate governmental agencies as to such compliance.

Third party reimbursers have limited any increase in their reimbursement rates during 1972 to the lower of the rates earned under their specific reimbursement formulae or a stated percentage of the 1971 rates based on their interpretation that the overall limitation as to the increase in aggregate annual revenues allowed by the ESP regulations would also apply to their particular covered services. The ESP reports filed by the Society indicate that approximately $1,600,000 of patient care revenue earned in 1972 has not been received due to the limitations established by the third party reimbursers. Although management believes that the Society is entitled to receive this additional $1,600,000 of patient revenue under the terms of its contracts with the third party reimbursers, this income has not been reflected in the accompanying financial statements pending final resolution.

(3) Property, plant and equipment:

Property, plant and equipment consisted of the following at December 31, 1972:

	Gross Amount	Accumulated Depreciation
Land, at assessed values at December 31, 1943, plus subsequent additions at cost or fair market value at date of gift	$ 6,776,412	$ —
Buildings, at cost	43,331,347	14,733,888
Building fixtures, equipment, etc., at cost	43,314,337	16,787,577
Medical school buildings, at nominal value	1	—
	$93,422,097	$31,521,465

Land and buildings with a cost of $21,300,000 and other real estate with a cost of $600,000 have been pledged as security for mortgage notes payable.

(4) Tax status:

The Society is exempt from Federal income taxes under Section 501(c)(3) of the U. S. Internal Revenue Code, has been classified as an organization which is not a private foundation under Section 509(a) and is qualified for the 50 per cent charitable contributions deduction.

(5) Contractual allowances:

As discussed in Note 2 a substantial portion of patient care revenue is derived from third party reimbursements under arrangements whereby normal rates are reduced. Such contractual adjustments, together with charity allowances and provisions for uncollectible accounts aggregated approximately $16,268,000 and $15,012,000 during the years ended December 31, 1972 and 1971 and have been deducted from patient care revenue.

ARTHUR ANDERSEN & CO.

NEW YORK, N. Y.

To the Board of Governors,

The Society of the New York Hospital:

We have examined the balance sheets of The Society of the New York Hospital (a charitable corporation organized in New York in 1771) as of December 31, 1972 and 1971, and the related statements of revenues and expenses, changes in fund balances and changes in financial position for the years then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As more fully discussed in Note 2, the 1972 financial statements do not reflect $1,600,000 of revenues earned at rates in excess of limitations established by third party reimbursers as a result of their interpretations of the Economic Stabilization Program regulations. The collectibility of these receivables or any portion thereof, from third party reimbursement agencies is not presently determinable.

In our opinion, subject to the outcome of the matter referred to in the preceding paragraph, the accompanying financial statements present fairly the financial position of The Society of the New York Hospital as of December 31, 1972 and 1971, and the results of its operations and changes in its financial position for the years then ended, in conformity with generally accepted accounting principles consistently applied during the periods.

Arthur Andersen & Co.

April 2, 1973.

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1912 Ella R. DeWitt
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1942 Ballard Memorial Bed

1943 The Pleasant Valley Mills Bed

1943 Josiah Locke Webster

1943 Robert Winthrop

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ROGOSIN KIDNEY DISEASE TREATMENT
Albert L. Rubin, M.D.

SURGICAL PATHOLOGY
George F. Gray, Jr., M.D.

Nursing Service

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Operating Rooms

Carolyn Wagner
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Pediatrics

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Baker Pavilion

Laura L. Simms
Surgery

ADMINISTRATIVE ASSISTANT
Mrs. Helen V. Miller

DIRECTOR OF PSYCHIATRIC NURSING SERVICE
PAYNE WHITNEY PSYCHIATRIC CLINIC
Mrs. Eddie Mae Barnes

Index to Professional Staff Members

Hyphenated numbers appearing after names show page number and column where each name appears in the Professional Staff Members List.

A Gift to The New York Hospital

A gift to The New York Hospital gives aid to the ill and the distressed, supports programs which educate doctors for the future, and makes possible research to stamp out disease, helping people here today and generations yet unborn.

Gifts may be made in a number of ways, such as by money (check or cash), by securities, by testamentary devise (land) or by bequest (property other than land), by intervivos or testamentary trust.

Because The Society of the New York Hospital is a voluntary, nonprofit institution contributing to the public welfare, gifts to it by individuals or corporations are exempt from income, gift and inheritance taxes to the extent and in the manner provided by Federal and State laws.

Where a gift of money is to be made by check, it should be made payable to The New York Hospital and mailed to the Secretary and Treasurer of The Society of the New York Hospital at the address given below.

If the donor wishes to make a gift of securities (stock certificate or other instrument of value), instructions concerning their delivery may be obtained from the Secretary and Treasurer.

The suggested terminology for an unrestricted devise or bequest is: "I give, devise and bequeath to The Society of the New York Hospital, a corporation created by Royal Charter granted by King George III in 1771 and located in New York City, New York, (description of the property), to be used by the Board of Governors for its general purposes."

For a restricted devise or bequest, the suggested terminology is: "I give, devise and bequeath to The Society of the New York Hospital, a corporation created by Royal Charter granted by King George III in 1771 and located in New York City, New York, (description of the property) to be used at the discretion of the Board of Governors or for the following purpose(s): ."

The New York Hospital encourages gifts without restriction so as to permit greater facility in planning and administering its extensive and complex programs of patient care and medical education.

In the event you would like further information, please consult your attorney or the office of the Secretary and Treasurer of The Society:

Secretary and Treasurer,
The Society of the New York Hospital,
525 East 68th Street,
New York, N.Y. 10021

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The Society of the New York Hospital 1973 Annual Report

The Society of the New York Hospital 1973 Annual Report

CONTENTS

A Tale of Two Centuries

In the year 1771, "sundry publick-spirited persons, influenced by the spirit of benevolence," petitioned King George III of England for a charter of incorporation, the purpose being to establish for the first time in the City of New York, "a publick hospital, one of the most useful and charitable institutions."

The charter was granted and The New York Hospital came into being, operated by The Society of the New York Hospital through its Board of Governors, all private individuals donating their time and energy to the endeavor. It stands today as living testimony to the spirit of man's humanity to man.

A non-profit institution, supported in part by gifts from the public, the Hospital has extended its healing hand to ten generations of Americans and cared for five million sick people.

From the beginning the Hospital was interested in the mentally ill. In 1821 a new division was opened on Upper Broadway to care for psychiatric patients, called Bloomingdale Asylum. Later the institution moved to White Plains, N.Y., where it is now known as The New York Hospital-Cornell Medical Center, Westchester Division.

In 1877 the Hospital moved from lower Manhattan to Sixteenth Street and established its School of Nursing. Affiliation with the Cornell University Medical College in 1912 furthered the Hospital's goal of becoming one of the world's great teaching institutions. The Hospital moved to its present site in 1932. Included in the new structures was the Payne Whitney Psychiatric Clinic, providing both in-patient and out-patient care for the mentally ill in an urban setting.

The New York Hospital-Cornell Medical Center, occupying more than three city blocks at 68th Street and East River Drive, is made up of the Hospital, the Cornell University Medical College and the Cornell University-New York Hospital School of Nursing. The activities of the three institutions are coordinated by a Joint Administrative Board under the direction of the Center's President. Today the Center ranks as one of the major health care complexes of the nation.

Today, as throughout its history, The New York Hospital adheres to a four-fold goal: care of the sick; research, teaching; and preventive medicine.

The Society of the New York Hospital

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Medical Board / 1974

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John Hay Whitney

Report of the President of the Society

KENNETH H. HANNAN

In the years ahead, we may look back on 1973 as the year in which we commenced to see a partial resolution of the many problems that beset the Hospital. Despite continuing deficits of substantial size—due largely to the failure of Blue Cross and Medicaid to pay the full cost of hospital care for their subscribers—the Hospital has continued a vigorous planning program which will result in more efficient in-patient and out-patient services.

A significant intermediate goal was achieved during the year when the City awarded the Hospital the air rights over the East River Drive adjacent to the Hospital property. This will materially increase the scope of our flexibility in locating all newly projected facilities and will permit us to proceed with the positioning of these facilities when the resources are available.

The Governors are fully cognizant of the need to provide the most efficient procedures for the delivery of patient care, but they also realize that bricks and mortar are not the most important part of this equation. The medical staff—the doctors and the nurses, together with the administrative and maintenance employees—are our principal concern. Our role is to make certain that we attract the most skillful of these and then provide the very best climate in which to carry on their functions. We are determined that The New York Hospital will continue as one of the finest of the voluntary non-profit medical institutions.

As evidence of the current high regard in which it is held by the medical community, the Hospital has been chosen by the Federal Government to administer an 18-hospital network for a "Clinical Chemotherapy Program in Cancer Control." This program is designed to communicate the new chemotherapy treatments to community hospitals as rapidly as possible. The treatment of childhood acute lymphocytic leukemia, Hodgkin's disease and non-Hodgkin's lymphomas make up the program. Recent advances in treatment with anticancer drugs and radiation therapy have greatly improved survival rates for these patients. While such advances are readily developed and used in Medical Centers, especially those with chemotherapy units, it often takes several years before the new treatments filter down to community hospitals. The aim of the program is to shorten this time-lag.

During the year, Mrs. Charles S. Payson became an Honorary Governor. Mrs. Payson's support of the Hospital over the years of her service as a Governor has been an inspiration to the entire staff of the Hospital as well as her fellow Governors. Her understanding of the urgent need to make available the important technological ad-

vances in diagnostic procedures and patient care has contributed much to the reputation The New York Hospital enjoys today.

Also during the year Dr. Jerome Holland, former United States Ambassador to Sweden and former President of Hampton Institute, and Mr. Frank Streeter, a member of the firm of J. H. Whitney and Co. and President of the American Heart Association, were elected Governors of the Hospital.

It is with deep regret that I must report the death of two deeply cherished associates, Mr. Richard G. Croft and Mr. Jean Mauzé.

Mr. Croft was elected to the position of Governor in 1962. He was most attentive to the needs of the Society and active in promoting the Hospital's welfare. In 1971 he retired to become an Honorary Governor.

Mr. Jean Mauzé was an active force in Hospital affairs from his election to the Board in 1956 until the day of his death on January 7, 1974. He served successively as member of the Budget Committee, Chairman of the Finance Committee and in his last position as Vice-President for Finance. His financial acumen and other great talents as executive and administrator were given unstintingly to the work of the Society. He will be deeply missed.

A patient compartment in the Dr. Frank Glenn Surgical Intensive Care Unit, opened during 1973. Space saving service wall behind bed stores medical equipment. Advanced technology provides best post-operative care.

Report of the Director

DAVID D. THOMPSON, M.D.

It is not surprising that those concerned with inflation in this country have given special attention to the health industry. Not only is it one of the biggest segments of the economy, but in recent years it has shown a rate of increase in costs exceeding other elements of the cost of living index. Even prior to the initiation of the Economic Stabilization Program, a few states, concerned at the spiraling costs of medical care, had instiuted programs to bring these costs under better control. The control mechanisms vary, but the objectives are similar; to provide regulation of the health care industry with particular attention to controlling costs.

The genesis of the rapid increase in health care costs and expenditures has been widely discussed, and without doubt hospital costs have risen faster than any other segment of the health care economy so that they "stick out like a sore thumb."

Under any system of controls, put together hastily, and not permitting variations relating to the type of service rendered, the teaching hospitals are more severely affected and impaired, though all hospitals are having great difficulties coping with the restrictions.

First, an erroneous concept has clouded the picture: the idea that teaching hospitals are more expensive to operate because they are involved in education. The higher costs in the teaching hospitals result in large measure from the nature of the services provided. These services are needed because of the seriousness and complexity of the illnesses treated, which everyone knows are very expensive.

Secondly, any general mechanism designed to control costs is going to cause inequities. The teaching hospitals are in the "hurt" category and their condition is serious. Teaching hospitals can not survive as institutions in the forefront of modern hospital care unless the present control mechanisms are abolished or altered to recognize the special characteristics and role of these institutions. Unless important changes are made there is real danger that teaching institutions will be reduced to a level of mediocrity, that advances in health care will be impeded, and that the fruits of research will not be brought promptly to the care of patients.

All countries which have developed national health care programs include a stratification of care from the least to the most complex, or from primary through tertiary care. The teaching hospital receives patients from outlying hospitals which do not have the specialized personnel or facilities to adequately cope with complex problems. This system provides for adequate care at each level and avoids costly duplication.

The idea is not foreign to this country and is included in legislation establishing the Regional Medical Programs and Comprehensive Health Planning. Recently, categorical centers have been established for research and treatment of cancer, kidney disease and cardiovascular diseases. The number of centers will be limited to a relatively

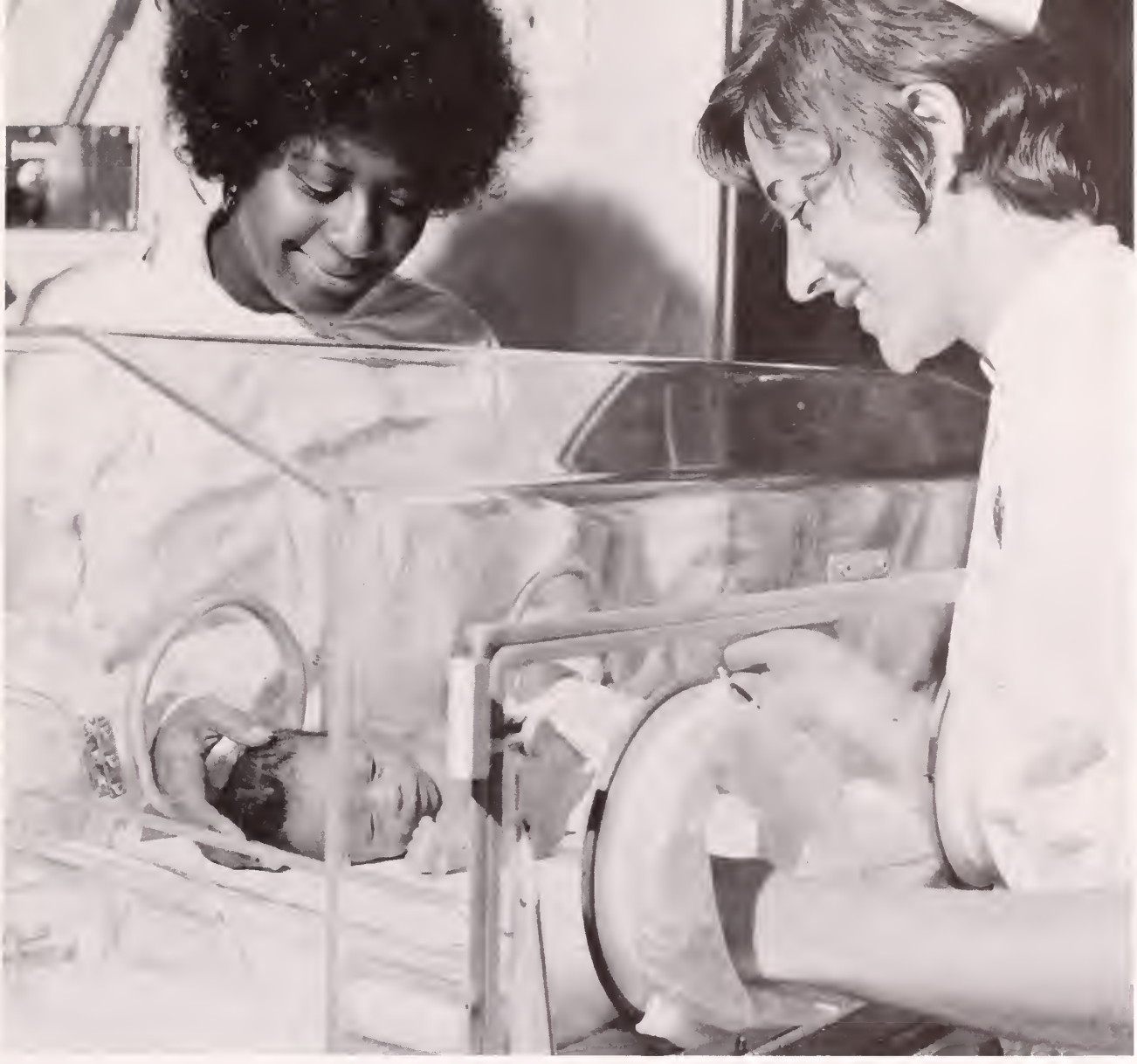
few major installations and regional centers will produce high quality care in as economical a manner as can presently be developed. However, the impact of these policy decisions on teaching hospitals is obvious. Hospitals asked to take on an increasing number of the most complex patient care problems are caught in a squeeze. Costs will rise in these hospitals and under the present control system they cannot recover costs completely.

Many observers have enumerated the remarkable changes in health care resulting from new discoveries. It is unnecessary to detail these but the list is impressive. They include important preventive measures as well as diagnostic and curative modalities. Anyone caring for patients suffering from poliomyelitis 25 years ago recognizes the importance of polio vaccine. Today's medical, nursing and allied health students are not likely to see one patient with acute poliomyelitis. Twenty years ago patients with end-stage kidney disease were doomed. Today, thousands of patients are maintained by artificial kidneys and many will be returned to good health by kidney transplants. Unfortunately, the saving of lives and restoration of health are ever more expensive. In most instances these innovations are developed and introduced in teaching centers and the cost is high. Recognition of these costs is lacking under the present control system. If medical progress is to continue, and equally important breakthroughs are still ahead of us, there are attendant costs which must be recognized.

Losses on Ambulatory Care are a major cause of hospital insolvency.

Although I have stated that the costs of teaching hospitals are higher than those of the average hospital, largely because of the nature of the illnesses they treat, there is no doubt that there are some costs resulting from education and training. At a time when there is a public hue and cry to provide more and better health care, it would be irrational to force the teaching hospitals to abandon their role in the educational process. Training of health professionals requires the hospital setting and in no other profession is the concept of graded responsibility more important. This requires that the educational process be conducted in the patient care setting. The idea that the patient lying in a hospital bed pays for education is no longer a fact. Most patients have some form of health insurance so that the sick and healthy alike pay for education of health professionals.

Great emphasis has been placed on providing less costly alternatives to hospitalization. One of the most important of these is ambulatory care.



High-cost care, such as that given to infants at risk, escalates costs of teaching hospitals.

As many have said, it is cheaper to care for a vertical than a horizontal patient. Few would argue with the economics of that statement. Ironically, many of the teaching hospitals are facing financial disaster because of the costs of ambulatory care.

To illustrate, let me cite the plight of teaching hospitals in New York City. In 1972, the voluntary teaching hospitals accounted for 61 per cent of the clinic visits in New York City. They suffered deficits of approximately 50 million dollars. The major reason for this is that approximately 50 per cent of the patients have no insurance coverage for ambulatory care. Generally speaking they are the "working poor." They can afford but a fraction of the cost of their care. The free care provided by the hospitals ever increases, and the hospitals are faced with impossible choices. If they close their doors to non-paying patients, they will be reversing a policy that was basic to their founding, namely, care of the indigent. On the other hand, facing staggering losses they cannot continue in the present situation.

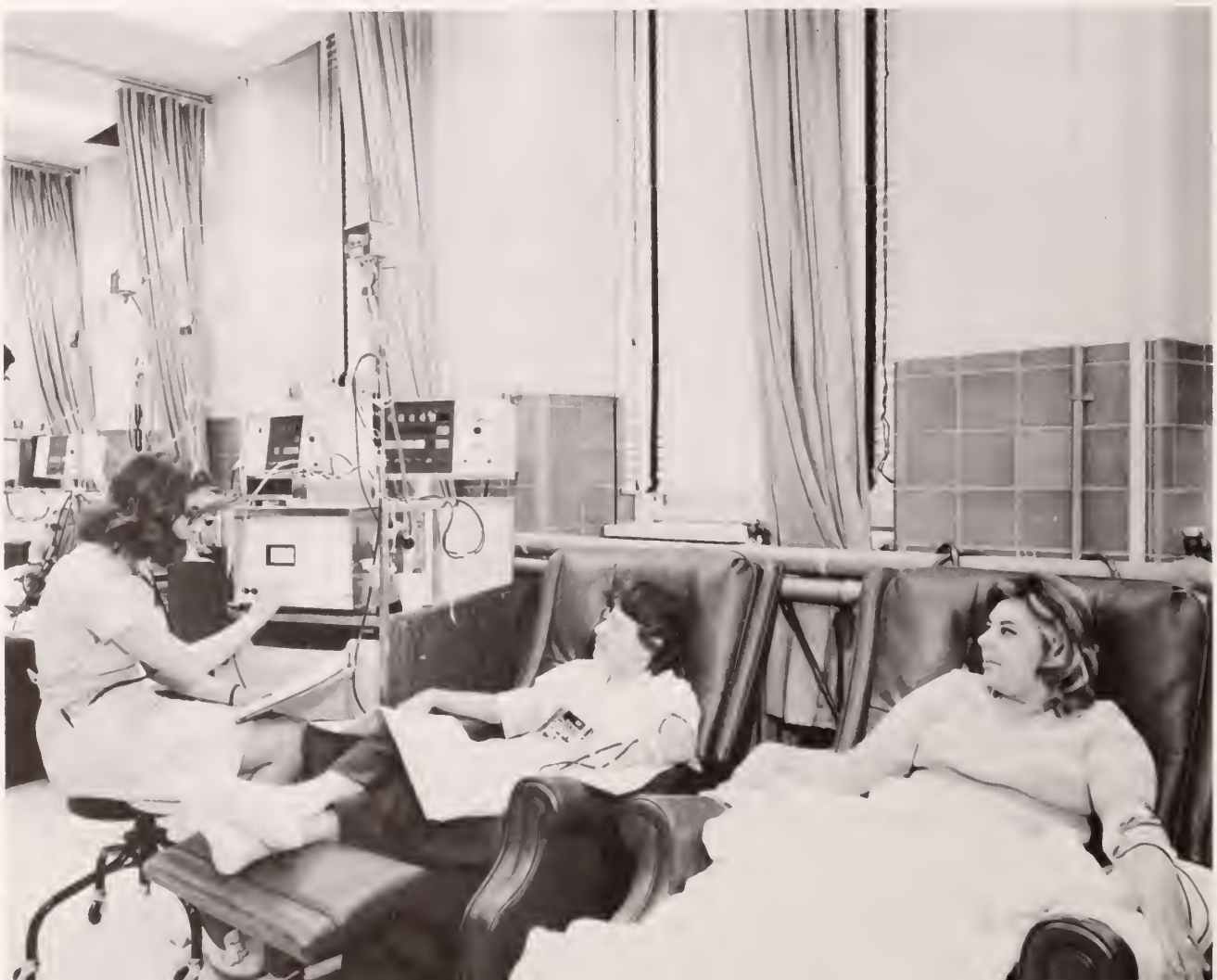
Here again, public demand for more and better ambulatory care runs counter to the existing financing policies. Unless the costs of providing ambulatory care are recognized and payment mandated from all third party payers, an impor-

tant advance in improving the health-care system will be impossible.

Many teaching hospitals are experiencing huge deficits. Reimbursement is less than cost and clinic losses are enormous. Funds accumulated over many years from the generous public are being wiped out. These funds should be protected. They provide for free care, for construction or renovation of facilities and for initiating innovative approaches to patient care. It is shortsighted to require that these funds be used up before relief is granted. This approach will reduce leadership institutions to a level of mediocrity.

An analysis of hospital costs shows that hospital costs rose 11.6 per cent in 1971-1972. Of this, 5.7 per cent was attributable to increases in wages and

Patients, on dialysis awaiting a kidney transplant. Care of a transplant patient may run as high as $400 per day.



prices and 5.9 per cent to "changes in service." It is this latter figure which includes qualitative changes which are of particular significance to the teaching hospitals. Failure to recognize these costs will slow the advance of medicine and teaching hospitals will be unable to provide new and better ways to care for patients.

At The New York Hospital we attempted to assess the cost impact of changes in patient mix by comparing the costs of a relatively simple treatment regimen, hernia repair, with a relatively new and more complicated treatment modality, kidney transplantation. I despair of comparing costs by diagnosis because of the frequency with which associated conditions are part of the picture. However, we examined numerous charts and did find some that qualified as straightforward instances of hernia repair. At The New York Hospital, costs average $120-$170 per day in treating patients undergoing surgical repair of an inguinal hernia. The variability in costs relates mainly to the length of stay (4-8 days) and the number of diagnostic procedures.

In contrast, the costs of care for most patients undergoing kidney transplantation range from $325-$400 per day and in some instances are even higher. In addition, the length of stay in the hospital is approximately five times as long as for a hernia repair (25-40 days).

Cost of patient care varies widely within a teaching hospital. The cost of a hospital admission for kidney transplantation is approximately 10 to 15 times that of a hernia admission.

It doesn't take a computer to calculate what would happen if we replaced hernia admissions with transplant admissions. Costs would rise and revenue would fall because of the higher daily costs of the transplant patients and the longer stay which would reduce the number of admissions. Obviously, the financial problem could be solved by closing the transplant service and substituting a hernia service. This makes no sense medically and runs counter to a system of care which places the most complex care admissions in the teaching hospitals.

It is apparent that controls designed for the entire hospital industry fail to provide adequate provisions for the special problems of teaching hospitals, particularly the increasing proportion of patients requiring complex care. Since it is likely that this trend will continue, and for a variety of reasons this is a desirable trend, a reimbursement method should be provided which would recognize this special problem.

It is evident that teaching hospitals are suffering under the Economic Stabilization Program. Controls are with us and may be here to stay. The present situation is grave, and I believe the teaching hospitals are in particular jeopardy. I believe the reversal of the inflationary trend is impressive but it must be appreciated that inequities have resulted and that many hospitals are facing financial ruin. The future of the teaching hospitals is at stake. I hope that those in a policy-making role now recognize that important changes need to be made before some of our finest hospitals are reduced to a level of mediocrity or, refusing to lower their standards, proceed rapidly towards bankruptcy.

Report of the President of the Medical Board

DAVID D. THOMPSON, M.D.

A significant activity of the Medical Board during the past year was the initiation of the Medical Audit program, as recommended by the Joint Commission on Accreditation of Hospitals. The purpose of the Medical Audit is first to establish optimum patterns of patient care for a given diagnosis or procedure; and second, by retrospective studies, to evaluate performance against those standards and recommend procedural changes if needed. Trimming costs where possible is also a goal.

Just as the Utilization Committee seeks to prevent the overuse of hospital beds, the Medical Audit Committee is concerned with over-utilization of tests and procedures. The cost of hospitalization can be lowered, for instance, by eliminating a routine test which has doubtful value in the light of changed modes of treatment, or by reducing to the absolute minimum the number of X-rays to be performed. The Medical Audit is also an educational tool which enables physicians to measure their management of cases against a standard yardstick.

Each Medical Audit analyzes a representative group of cases in one type of procedure, such as elective surgical repair of an inguinal hernia, or a disease category, such as viral meningitis. Plans call for doing approximately 100 of these studies, covering 80 percent of the procedures and disease categories for which a significant number of patients are treated in the Hospital.

A committee made up of rotating members of the Attending Staff from the appropriate discipline is formed to supervise each Audit; their findings go before the full Medical Audit Committee, where they are discussed from the point of view of other disciplines. After approval the Medical Audit is then submitted to the Medical Board itself and to the Board of Governors of the Hospital. Each Audit mandates a time for its own review.

The work done so far has supported the Hospital's claim that our patient population on the average is more seriously ill than that found in the community hospitals. One Medical Audit, covering all patients with the diagnosis of pneumococcal pneumonia treated in the Hospital during the year 1971, showed that 27 out of a total of 32 cases had an associated condition making treatment more difficult.

At the present time four Medical Audits have been completed and submitted to the Medical Board; three others are almost complete and several others have been initiated. Audits similar to the Medical Audit system are also being undertaken by the Nursing Service.

The Payne Whitney Psychiatric Clinic has taken the initial steps to set up a Medical Audit program in its own sector. According to representatives of the Accreditation Commission, it is the first mental health institution in the country to do so.

Cardiologist at The New York Hospital issues instructions to Ambulance Paramedics in accordance with information electronically transmitted on patient's condition.

Rogosin Kidney Center Marks Tenth Year

The year 1973 marked the tenth anniversary of the kidney transplant program in The New York Hospital-Cornell Medical Center. During the decade the procedure has evolved from experimental status to a recognized therapeutic modality. In the first four years, only twenty transplantations were performed in The New York Hospital; today between 80 and 100 are performed annually.

The program is conducted by the Rogosin Kidney Center, the first regional interdisciplinary center to be established by this Medical Center and the first treatment center of its kind in the United States.

An outstanding achievement of the Rogosin Kidney Center has been a dramatic reduction in mortality for its kidney transplant patients, down to a three-year cumulative average of 8.2 per cent, as compared with a national average that is more than 2½ times higher. For the first year after kidney transplantation, mortality is about two times lower for Rogosin Kidney Center patients than that reported as the average for other large centers, and more than three times less than that reported for small centers. These results were achieved despite the fact that patients are not excluded from the program because of coexisting other chronic illness or because of age.

In addition to transplantations, the Rogosin Kidney Center provides dialysis treatments (12,000 in 1973); trains patients for home dialysis; conducts research into all phases of kidney disease and its treatment; and trains physicians, nurses, dialysis technicians and other medical personnel. It serves patients from a regional network of thirty hospitals and is also an international as well as a regional referral center for the treatment of advanced kidney disease and related disorders.

New Program in Cancer Chemotherapy

The New York Hospital-Cornell Medical Center was one of seven in the United States chosen by the National Cancer Institute of the U. S. Department of Health, Education and Welfare to launch a regional program in Clinical Chemotherapy and Cancer Control. Physicians from a network of 18 regional hospitals are joining with specialists from the Center in an ongoing education program enabling them to acquire proficiency in using the new drugs in combination with other forms of therapy. It is expected that as many as 1000 patients will eventually be involved in the program.

The demonstration program is at present focussing on three kinds of cancer, childhood acute lymphocytic leukemia, Hodgkin's disease and

non-Hodgkin's lymphomas. They were chosen because recent advances have greatly improved the survival rates of patients so afflicted.

Advances in the Department of Surgery

Activities in the Department of Surgery during the year were highlighted by an increase in operations to correct congenital heart defects in very young infants. Using profound hypothermia, the patient's body temperature is lowered to 15 Degrees Centigrade (59° F.), permitting the total circulation to be stopped for 45 minutes while the defect is corrected. During this period the heart is motionless and completely visible; the surgeons are able to work in a dry field. When the surgery is completed, the heart lung machine is used to restore circulation and bring the patient's temperature back to normal.

In all of these cases, the congential problems were such that the infants could not have survived without immediate intervention. It is gratifying to report that 21 out of 23 infants were saved by these extremely delicate procedures.

The ability of the Hospital to serve its surgical patients was greatly enhanced during 1973 by the opening of new operating rooms and intensive care facilities.

The Nathan and Joanne Cummings Operating Suite consists of three theaters designed particularly for open heart surgery and other highly complicated operations. The elaborate equipment needed for these operations is housed in columns suspended from the ceiling, down to a point six feet, four inches from the floor. One column carries anesthesia, one provides hypothermia and the third operates the heart-lung machine. The arrangement provides more working space for the surgical teams, which may number ten persons, and eliminates the need of electrical cables across the floors. Additional features include controlled temperature and humidity and shadowless lighting.

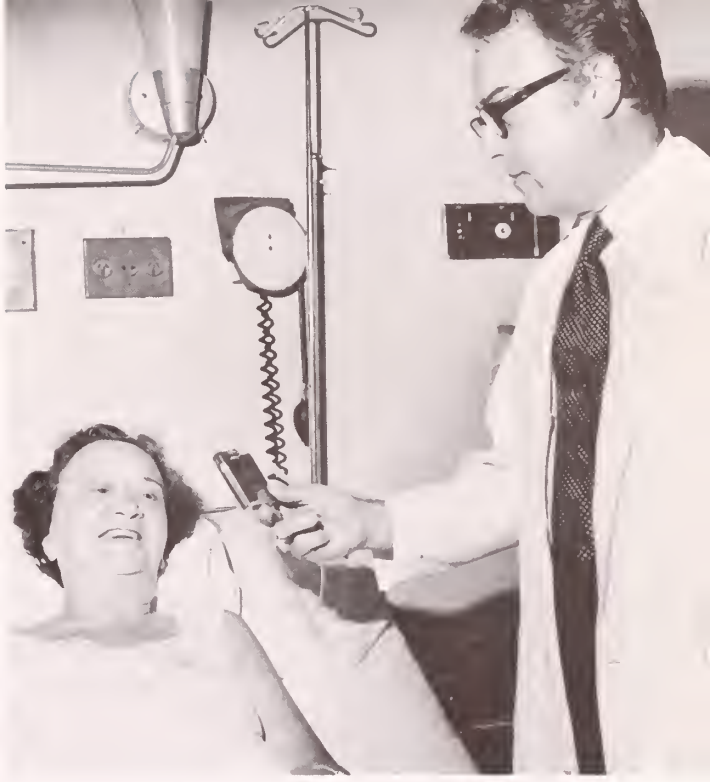
The Dr. Frank Glenn Surgical Intensive Care Unit, designed especially for patients who have had heart or lung operations, is a nine-bed unit whose sections can be closed off by sliding glass and aluminum walls, as well as by curtains. Here too the principal innovation is clearing the floor space of bulky equipment. Walls behind each bed house an electrocardiograph machine, oxygen and compressed air equipment, vacuum suction equipment and controls for hypothermia blankets. Poles to support bottles for intravenous therapy are suspended from tracks on the ceiling.

Both new installations were made possible by generous donations from Hospital benefactors.

The care of gastrointestinal patients has been aided by the introduction of an improved instrument for intestinal endoscopy. More flexible and longer than previous models, it permits viewing of lesions, masses, or polyps in the intestines or the bowels to an extent not previously possible. It can be used for taking biopsies and in some instances for removing polyps, thus obviating the need for surgery. Patients also benefit from the improved accuracy of diagnosis which the instrument provides.

Progress in Battling Cardiac Problems

The year 1973 also marked the introduction



The new cardiac pacemaker, powered by lithium iodine batteries, is shown to patient who later had it implanted.

of a new type of cardiac pacemaker, powered by lithium iodine batteries as opposed to mercury powered models in standard use. The implantation in a New York Hospital patient was the fourth such procedure in the world. It is the expectation that the new model will have a life of eight to ten years, as opposed to the 24 to 30 months for the previous type. Twelve have so far been implanted and are functioning well. The perfection of a long-lived pacemaker will be a great boon to patients who previously had to return to the hospital sometimes as often as every two years to have their pacemakers replaced.

Cardiologists of The New York Hospital, working with the Empire State Ambulance Service, have implemented a system by which heart attack victims can receive full intensive care at the scene of the attack and remain under treatment while enroute to the hospital. This may be significant because approximately two thirds of those who suffer fatal heart attacks succumb before receiving medical attention; it is believed that more than a third of these deaths could be avoided if the victims received appropriate treatment in time.

Two cardiac care ambulances have been equipped with all the devices available in cardiac care units. They are manned by Emergency Paramedics who have completed a three-month course in emergency cardiac care given at the Hospital by Hospital specialists. An elaborate communications system links the ambulances to the physicians at the Hospital.

As soon as the ambulance reaches the patient, information on his condition, secured by electrocardiograms and devices recording blood pressure, respiratory rate and other vital signs, is automatically transmitted to cardiologists at the Hospital. They are thus able to make a preliminary diagnosis and instruct the Paramedics, with whom they are in two-way radio communication, on initiation of treatment. The Paramedics also have the equipment for and are fully trained in techniques for resuscitation in case of cardiac arrest.

When the patient arrives at the Hospital the Emergency and Cardiac Care Units are fully prepared to continue treatment. It is expected that this new procedure will greatly increase the chances for recovery.

Pharmacists Serve on Patient Floors

Under the direction of the Hospital's Apothecary-in-Chief, Herbert S. Carlin, the pharmacist's skills have been introduced directly into the arena of patient care. The program is of importance because of the tremendous increase in the number and power of complex medicines now in use.

Clinical pharmaceutical coordinators have been assigned to patient care units in Medicine,

Pediatrics, Obstetrics and Gynecology and the floors of the Baker Pavilion. The coordinators are pharmacists with doctoral degrees; they go on rounds with the doctors and serve as liaison between the health care team and the central pharmacy. Their presence in the health care area makes them familiar with the situation of each patient and capable of providing immediate consultation to any doctor wishing expert advice on drug compatibilities or other drug problems. Plans are now under way to establish satellite pharmacies on the patient care units.

Mr. Carlin, who was appointed to his post in January of 1973, is a nationally known educator, editor and pharmaceutical consultant.

New Appointments:

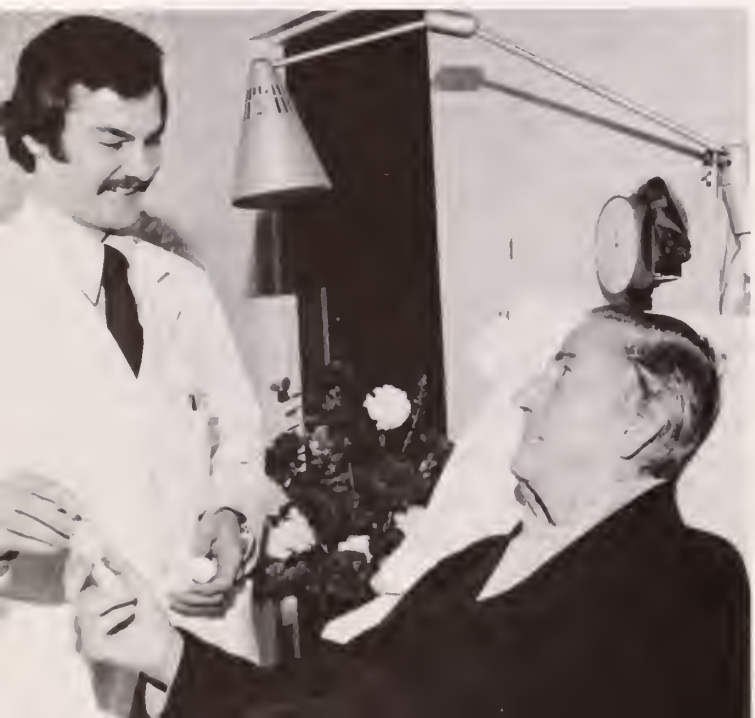
During 1973 the Medical Board made the following new appointments:

Attending Physician: Robert H. Palmer, M.D.; Attending Pediatrician: Robert A. Good, M.D.; Associate Attending Anesthesiologist: Thomas V. Miles, M.D.; Associate Attending Otorhinolaryngologist: Simon C. Parisier, M.D.; Associate Attending Obstetricians: Michael S. Burnhill, M.D.; Hilliard Dubrow, M.D.; Carl Goldmark, Jr., M.D.; Edward A. Graber, M.D.; James J. O'Rourke, M.D.;

Associate Attending Psychiatrist (PWC): Peter Hogan, M.D.; Associate Attending Psychologist (PWC); Wardell B. Pomeroy, Ph.D.

The following were appointed to the position of Consultant to the Department of Psychiatry, Westchester Division: Samuel L. Gordon, M.D., Otolaryngology; Stephen B. Kardon, M.D., Radiology; Charles J. Morosini, M.D., and John B. Moses, M.D., Medicine; Piero O. Niceta, M.D., Urology; and John A Ramsdell, M.D., Surgery.

A pharmacist coordinator discusses a prescription with a patient.



Promotions:

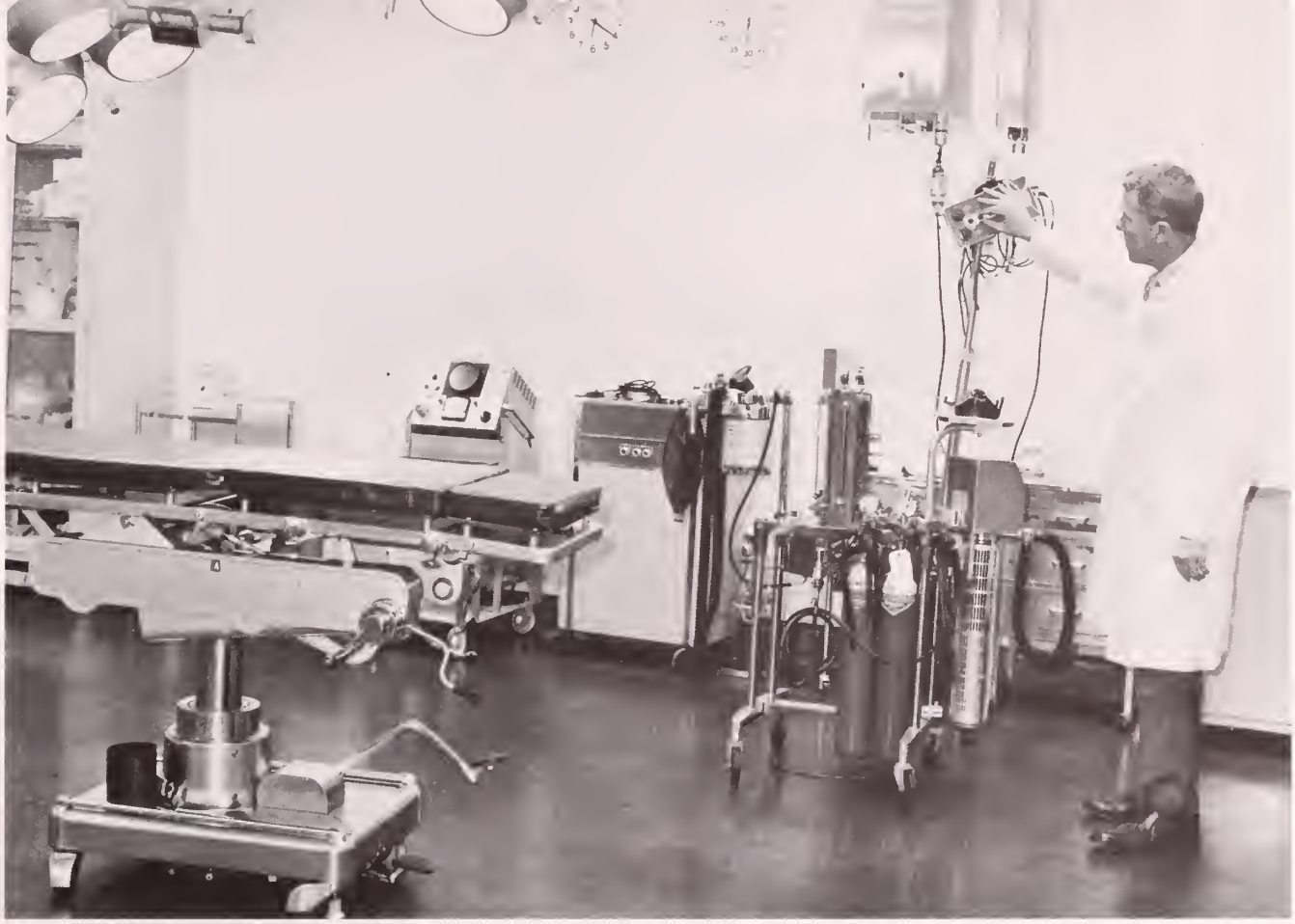
The following were promoted to the indicated positions:

Consultants: Carl Muschenheim, M.D., Medicine; Sidney Rothbard, M.D., Medicine; Francis J. Hamilton, M.D., Psychiatry;

Attending Anesthesiologists: Richard A. Cozine, M.D.; John L. Fox, M.D.; Paul M. Nonkin, M.D.;

Attending Physicians: Hartwig Cleve, M.D.; Norman B. Javitt, M.D.; Frederic T. Kirkham, Jr., M.D.; Richard T. Silver, M,D.;

Associate Attending Physicians: William A. Anderson, M.D.; Carl A. Berntsen, M.D.; Donald J. Cameron, M.D.; Hugh E. Claremont, M.D.;



The Nathan and Joanne Cummings Operating Suite doubles the Hospital's capacity for open heart surgery.

Donald W. Hoskins, M.D.; James R. Hurley, M.D.; Lawrence J. Kagen, M.D.; Thomas K. C. King, M.D.; James P. Smith, Jr., M.D.;

Associate Attending Neurologist: William R. Shapiro, M.D.; Associate Attending Pathologist: Robert S. Porro, M.D.; Associate Attending Pediatricians: Virginia C. Canale, M.D.; Leon Charash, M.D.; Margaret W. Hilgartner, M.D.; Rebecca F. Notterman, M.D.; Virginia E. Pomeranz, M.D.; Richard R. Bass, M.D.;

Attending Psychiatrist (W.D.): Gerard P. Smith, M.D.; Associate Attending Psychiatrist (W.D.); Harold S. Wright, M.D.;

Attending Radiologists: Morton A. Meyers, M.D.; Zuheir Mujahed, M.D.; Nathan Poker, M.D.; Associate Attending Radiologist: Michael D. F. Deck, M.B.B.S.; Associate Attending Surgeon (Orthopedics): Chitranjan S. Ranawat, M.D.

Terminations:

The following appointments were terminated: Consultant (Pediatrics): Edmund N. Joyner, III, M.D.; Attending Physician: Allen B. Ley, M.D.; Associate Attending Physician: Richard W. Stone, M.D.; Attending Obstetrician and Gynecologist: Roy Hertz, M.D.; Associate Attending Obstetrician and Gynecologist: Irwin R. Merkatz, M.D.;

Associate Attending Psychologist (PWC): Elizabeth E. Mintz, Ph.D.; Associate Attending Dental Surgeon in Psychiatry (PWC): Gerald E. Stafford, D.D.S.; Associate Attending Radiologists: Donald Eng Tow, M.D.; Arthur Keith, M.D.

Deaths:

We regret to report the loss of these valued colleagues:

Dr. Frederick Mondini, Assistant Surgeon, January 7, 1973; Dr. Frank G. de Furia, Assistant Attending Physician and Assistant Attending Pediatrician, June 25, 1973; Dr. Stuart Snyder, Assistant Attending Ophthalmologist, July 28, 1973; Dr. Edward H. Dennen, Consultant (Obstetrics and Gynecology), December 5, 1973.

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Walter A. Kernan
E. Hugh Luckey, M.D.
Devereux Milburn
George S. Moore
Augustus G. Paine
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Dean Eleanor Lambertsen
H. Mefford Runyon, ex officio
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Edwin Thorne
John A. Watson, ex officio

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William A. M. Burden
George S. Moore
Augustus G. Paine

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Frank S. Streeter
David D. Thompson, M.D.
John A. Watson, ex officio

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H. Mefford Runyon, ex officio
David D. Thompson, M.D.
John A. Watson, ex officio

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Mrs. John C. Whitsell II, *First Vice-Chairman*
Mrs. Henry P. Coogan, *Second Vice-Chairman*
Mrs. Alexander Daignault, *Treasurer*
Mrs. William Steubenbord, *Assistant Treasurer*
Mrs. A. Slade Mills, Jr., *Secretary*

Officers of the Ladies' Auxiliary to the Lying-in Hospital

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Mrs. Robert Kinzel, *Vice-President*
Mrs. Graham Hawks, *Treasurer*
Mrs. Robert Kinzel, *Assistant Treasurer*
Mrs. Randolph Gepfert, *Corresponding Secretary*
Mrs. Elmer Kramer, *Recording Secretary*

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Associate Director for Financial Services
John A. Watson

Associate Director for Corporate Affairs
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Richard A. Berman

Associate Director for Engineering and General Services
Richard J. Olds

Associate Director for Personnel Services
H. Henry Bertram

Assistant Director for Professional Services
Cosmo J. LaCosta

Assistant Director for Engineering and General Services
Eric B. McClellan

Director, Nursing Service
(Until July 1, 1974)
Muriel R. Carbery, M.S., R.N.
(From July 1, 1974)
Eleanor C. Lambertsen, Ed.D., D.Sc., R.N.

Dean, School of Nursing
Eleanor C. Lambertsen, Ed.D., D.Sc., R.N.

Highlights of the Year's Statistics

Patient Care

Patients Admitted	1973	1972
Main Hospital	29,327	34,759
Newborn	2,749	2,885
Payne Whitney Psychiatric Clinic	661	505
The New York Hospital—Westchester Division	794	752
	33,531	38,901
Patient Days, All Divisions Including Newborn	424,987	428,170
Visits to Out-Patient Clinics	216,991	218,958
Visits to Emergency Pavilion	45,036	40,420

Training Program

	1973	1972
House Staff	301	301
Nursing Students Affiliated:		
Undergraduate Students	225	221
Practical Nurse Students	—	—*
X-Ray Technician Students	42	37
Dental Hygienist Students	4	9
Dietetic Interns	22	24
Physical Therapist Students	24	16
Medical Social Work Students	5	2
Total	623	610
Payne Whitney Psychiatric Clinic House Staff	28	27
Westchester Division House Staff	23	20
Nursing Students	—	—
Affiliated Undergraduates	60	72
	734	729

Services to Patients

Laboratory Examinations	1973	1972
Microbiology	188,508	169,855
Basal Metabolism	1,248	1,301
Blood Bank	113,735	109,350
Clinical Chemistry	631,684	566,327
Clinical Hematology	450,628	400,503
Cytology	31,834	37,435
Pediatric Endocrinology	10,810	12,350
Pediatric Hematology	4,968	55,952
Pediatric Ultra Micro-Chemistry	41,684	36,361
Radioisotope Services	15,949	7,484
Surgical Pathology	16,441	15,724
Miscellaneous	19,466	6,201
X-Ray Examinations	139,400	135,543
Operations	20,613	19,806
Deliveries	2,741	2,876
Electrocardiograms	41,714	41,651
Electroencephalograms	3,341	3,193
Social Service Interviews	105,913	89,621
Physical Therapy Treatments	24,058	23,348
Transfusions	17,066	16,653
Pharmacy Prescriptions	305,034	253,407*
Record Room-New Case Records	45,450	41,600
Occupational Therapy Treatments	5,162	6,185
Recreational Therapy-Pediatrics	44,468	32,696

*Revised Figure

Distribution of Beds

	Number of Beds — 1973	
Pavilion (Ward)		
Medicine	132	
Surgery	128	
Urology	30	
Obstetrics & Gynecology	41	
Pediatrics	62	393
Bassinets		48
Total Pavilion (Ward)		441
Private		
Main Hospital	124	
Obstetrics & Gynecology	29	
Pediatrics	5	158
Bassinets		16
Total Private		174
Semi-Private		
Two Bed Baker	78	
Medical & Surgical	195	
Urology	31	
Obstetrics & Gynecology	91	
Pediatrics	27	422
Bassinets		15
Total Semi-Private		437
Payne Whitney Clinic		103
Total New York City		1,155
The New York Hospital—Westchester Division		287
Grand Total		1,442

Financial Statements

THE SOCIETY OF THE NEW YORK HOSPITAL, DECEMBER 31, 1973 AND 1972

Balance Sheets

ASSETS

	1973	1972
CURRENT ASSETS:		
Cash	$ 1,477,668	$ 207,653
Accounts receivable —		
Patient care, less estimated uncollectible accounts of $4,283,000 in 1973 and $4,253,000 in 1972 (Note 2)	20,435,102	18,800,188
Other	1,506,306	1,526,252
	21,941,408	20,326,440
Inventories (at average cost) and prepaid expenses	2,307,792	2,254,482
Temporary investments in marketable securities, at cost (market — $2,173,939 in 1973 and $2,186,585 in 1972) (Note 1)	1,740,969	1,482,129
Total current assets	27,467,837	24,270,704
INVESTMENTS:		
Marketable securities, at cost (market — $43,098,005 in 1973 and $55,115,311 in 1972 (Note 1))	34,517,530	37,358,587
Real estate, at cost (including land at appraised value of $500,000) less accumulated depreciation of $210,337 in 1973 and $180,358 in 1972 (Notes 1 and 3)	1,210,731	1,240,710
	35,728,261	38,599,297
DEFERRED PRIOR SERVICE PENSION COSTS	2,012,786	2,386,786
PROPERTY, PLANT AND EQUIPMENT (Notes 1 and 3)	101,505,258	93,422,097
Less — Accumulated depreciation	34,424,595	31,521,465
	67,080,663	61,900,632
OTHER REAL ESTATE, at cost	4,130,081	4,041,213
	$136,419,628	$131,198,632

LIABILITIES AND FUND BALANCES

	1973	1972
CURRENT LIABILITIES:		
Current installments of notes payable	$ 476,996	$ 514,060
Accounts payable and accrued expenses	7,980,242	7,436,146
Total current liabilities	8,457,238	7,950,206
NOTES PAYABLE, less current portion shown above:		
Due to New York Hospital Employees' Retirement Plan Trust (5½%-8% mortgage notes, maturing at various dates to 1993)	4,870,100	3,747,639
Due to banks and insurance companies (5%-5½% mortgage notes, maturing at various dates to 1991)	5,446,318	5,725,420
4% unsecured note, due monthly to 1988	771,607	812,569
Total long-term debt	11,088,025	10,285,628
Total liabilities	19,545,263	18,235,834
FUND BALANCES (Note 1):		
Unrestricted funds —		
General	25,085,324	24,444,683
Plant	56,106,149	51,123,827
Board designated for plant replacement and expansion	1,150,654	5,114,577
	82,342,127	80,683,087
Restricted funds —		
Plant replacement and expansion	966,594	856,823
Specific purposes (Note 5)	16,979,081	15,829,002
Endowments (Note 5)	16,586,563	15,593,886
	34,532,238	32,279,711
Total fund balances	116,874,365	112,962,798
	$136,419,628	$131,198,632

The accompanying notes to financial statements are an integral part of these statements.

Statements of Revenues and Expenses

FOR THE YEARS ENDED DECEMBER 31, 1973 AND 1972

	1973	1972
OPERATING REVENUES:		
Care of patients, including claims of approximately $1,300,000 in 1973 and $1,900,000 in 1972 in litigation (Note 2)	$92,097,904	$85,082,369
Less—		
Contractual allowances	12,338,683	11,567,187
Provisions for uncollectible accounts	3,221,600	2,801,169
Net revenue from patient care	76,537,621	70,714,013
Other, net (including $1,148,503 in 1973 and $926,440 in 1972 transferred from specific purposes fund) (Note 1)	3,947,564	3,725,137
Total operating revenues	80,485,185	74,439,150
OPERATING EXPENSES (Note 1):		
Nursing services	29,385,473	26,013,465
Other professional services	25,603,402	24,055,751
Household and property services	10,592,662	10,296,148
Nutrition services	6,050,891	5,377,909
General, fiscal and administrative services	10,962,842	9,660,312
Provision for depreciation	2,343,551	2,085,260
Total operating expenses	84,938,821	77,488,845
Loss from operations	(4,453,636)	(3,049,695)
NONOPERATING REVENUES (Note 1):		
Interest and dividends	2,169,922	1,941,569
Memberships and contributions	572,002	518,789
Distributions from United Hospital Fund and the Greater New York Fund	193,776	264,968
	2,935,700	2,725,326
Loss before other nonoperating revenues	(1,517,936)	(324,369)
Other nonoperating revenues—		
Net gain on sale of investments	1,374,257	103,733)
Bequests and major gifts	755,619	895,702
EXCESS OF REVENUES OVER EXPENSES	$ 611,940	$ 675,066

Statements of Changes in Fund Balances

FOR THE YEARS ENDED DECEMBER 31, 1973 AND 1972

		Restricted Funds			
	Unrestricted Funds	Plant Replacement and Expansion	Specific Purposes	Endowment	Total
BALANCES, December 31, 1971, as adjusted to cost basis (Note 1)	$78,210,969	$1,528,348	$15,255,916	$14,584,453	$109,579,686
ADD (Deduct):					
Excess of revenues over expenses	675,066	—	—	—	675,066
Restricted gifts and bequests	—	1,053,549	1,035,798	814,007	2,903,354
Income earned on investments of restricted funds, required to be used for specific purposes —					
Interest and dividends	—	53,084	272,439	—	325,523
Net gain on sale of securities	—	18,894	191,289	195,426	405,609
Portion of fixed asset additions funded by restricted funds (total additions aggregated $6,134,006)	3,448,591	(3,448,591)	—	—	—
Segregation of assets for plant replacement and expansion required by third party reimburser (Note 1)	(1,651,539)	1,651,539	—	—	—
Transfers to Statement of Revenues and Expenses to support related activities	—	—	(926,440)	—	(926,440)
BALANCES, December 31, 1972	$80,683,087	$ 856,823	$15,829,002	$15,593,886	$112,962,798
ADD (Deduct):					
Excess of revenues over expenses	611,940	—	—	—	611,940
Restricted gifts and bequests	—	1,066,707	1,701,742	71,534	2,839,983
Income earned on investments of restricted funds, required to be used for specific purposes —					
Interest and dividends	—	31,654	314,248	—	345,902
Net gain on sale of securities	—	58,510	282,592	921,143	1,262,245
Portion of fixed asset additions funded by restricted funds (total additions aggregated $8,148,370)	2,977,623	(2,977,623)	—	—	—
Segregation of assets for plant replacement and expansion required by third party reimburser (Note 1)	(1,930,523)	1,930,523	—	—	—
Transfers to Statement of Revenues and Expenses to support related activities	—	—	(1,148,503)	—	(1,148,503)
BALANCES, December 31, 1973	$82,342,127	$ 966,594	$16,979,081	$16,586,563	$116,874,365

The accompanying notes to financial statements are an integral part of these statements.

Statements of Changes in Financial Position

FOR THE YEARS ENDED DECEMBER 31, 1973 AND 1972

	1973	1972
SOURCE OF FUNDS:		
From operations —		
Loss from operations	($ 4,453,636)	($3,049,695)
Expenses not requiring outlay of cash in the current period —		
Depreciation (Note 1)	2,968,339	2,698,892
Amortization of deferred prior service pension costs	374,000	374,000
	(1,111,297)	23,197
Nonoperating revenues	5,065,576	3,724,761
Restricted gifts and bequests (net of amounts expended)	1,691,480	1,976,914
Income earned on investments of restricted funds	1,608,147	731,132
Total funds provided from operations, contributions and investments	7,253,906	6,456,004
Net sales (purchases) of investments	2,612,196	(1,527,233)
Notes issued to retirement plan trust	1,289,700	—
Increase in accounts payable and accrued expenses	544,096	2,831,818
Total funds provided	11,699,898	7,760,589
APPLICATION OF FUNDS:		
Additions to property, plant and equipment, net	8,148,370	6,134,006
Increase in accounts receivable, net	1,614,968	1,777,956
Principal payments on notes payable	524,367	644,051
Other, net	142,178	(241,631)
	10,429,883	8,314,382
Resultant increase (decrease) in cash	1,270,015	(553,793)
CASH BALANCE, beginning of year	207,653	761,446
CASH BALANCE, end of year	$ 1,477,668	$ 207,653

The accompanying notes to financial statements are an integral part of these statements.

(1) Summary of accounting policies:

Effective January, 1973, the Society adopted the principles of accounting and financial reporting promulgated by the Committee on Health Care Institutions of the American Institute of Certified Public Accountants in 1972. Accordingly, the financial statements as of December 31, 1972, as previously reported, have been restated to reflect these principles, as follows:

(a) Fund balances at December 31, 1972 and 1971, have been reduced by $18,461,180 and $10,839,432 to reflect a change to the cost basis of carrying investments in marketable securities. This adjustment was allocated to each fund balance on the basis of its relative market value equity in the common investment pool. Previously, investments were carried at market.

(b) Fund balances at December 31, 1972 and 1971, have been increased by $966,667 and $717,974 to reflect the reclassification to Restricted Specific Purpose Funds of amounts previously reported as temporary funds and included in current liabilities. In addition, the use of such funds to cover related expenditures has been included in the Statement of Revenues and Expenses.

(c) Certain operating expenses have been reclassified to conform with the guidelines. In addition, unrestricted bequests and income on investment of Board designated funds previously reported directly in the Statement of Changes in Fund Balances, have been reflected in the Statement of Revenues and Expenses.

As a result of the adoption of these changes, the excess of revenues over expenses for 1973 and 1972 have been increased by $2,237,772 and $1,238,774.

As further discussed in Note 2, the 1972 financial statements have also been revised to reflect the Society's claims of $1,900,000 for patient services revenue not previously recorded.

The Society's more significant accounting policies are as follows:

(A) Fund accounting—

Separate accounts are maintained in the Society's financial records to assure compliance with restrictions imposed by contributors on the use of donated funds.

(B) Contributions and bequests —

The Society classifies individual unrestricted contributions over $5,000 as "Major gifts". All memberships and other individual unrestricted gifts are classified as "Memberships and contributions".

The Society is the beneficiary of bequests under various wills, the realizable amounts of which are not presently determinable. The Society's share of such bequests are recorded in the accounts when the distributable amounts become known.

(C) Investments —

Investments are carried at cost; interest, dividends and realized gains or losses on investments of both unrestricted and restricted funds are reported in the Statement of Revenues and Expenses unless otherwise restricted by the contributors; restricted investment income is reported directly in the Statement of Changes in Fund Balances.

(D) Depreciation —

Depreciation on property, plant and equipment is provided on the straight-line method using estimated useful lives of 20-50 years for buildings and 10-25 years for building fixtures and equipment. Depreciation provisions in the amount of $624,788 in 1973 and $613,632 in 1972, applicable to staff housing facilities have been charged to related rental income included in "Other operating revenues" in the accompanying Statement of Revenues and Expenses.

The Society is required by the Associated Hospital Service of New York (Blue Cross) to segregate in a replacement reserve, current assets in an amount equal to depreciation costs applicable to fixed assets used in providing service to patients, other than at the Westchester Division.

(E) Retirement plan —

The Society has a noncontributory retirement plan which covers all employees. The Society's policy is to fund pension costs accrued, including the amortization of unfunded prior service costs over a twenty-year period. The Society's provisions for the plan aggregated $1,893,431 in 1973 and $2,178,645 in 1972. At December 31, 1973, the value of the retirement fund assets exceeded the actuarially computed value of vested benefits. At December 31, 1972, the date of the latest completed actuarial review, the unfunded prior service costs aggregated $4,487,000.

(2) Patient Care Revenue and Economic Stabilization Program (ESP) Regulations:

A substantial portion of patient care revenue is derived from funds provided on behalf of patients under Federal, state and local medical assistance programs and Blue Cross insurance plans. Generally, revenue from these sources is related to cost reimbursement principles and is subject to audit by the applicable agencies.

ESP regulations pertaining to reimbursable costs are complex and subject to interpretation. Based upon regulations and interpretations published to date, the Society has filed all required reports and, in the opinion of management, is in compliance with the aforementioned regulations in all material respects.

Certain third party reimbursers have limited any increases in their reimbursement rates during 1973 and 1972 to the lower of the rates earned under their specific reimbursement formulae or a stated percentage of the applicable previous year's rates, based on their interpretation that the overall limitation as to the increase in aggregate annual revenues allowed by the ESP regulations would also apply to their particular covered services. Accordingly, approximately $1,300,000 in 1973 and $1,900,000 in 1972 of patient care revenue earned in those years has not been received due to the limitations established by third party reimbursers. Management believes that the Society is entitled to receive these revenues under the terms of its agreement with the third party reimbursers and has brought suit for payment of all amounts due.

(3) Property, plant and equipment:

Property, plant and equipment consisted of the following at December 31, 1973:

	Gross Amount	Accumulated Depreciation
Land, at assessed values at December 31, 1943, plus subsequent additions at cost or fair market value at date of gift	$ 6,776,412	$ —
Buildings, at cost	41,372,798	15,544,716
Building renovation work in progress	6,572,196	—
Building fixtures, equipment, etc., at cost	46,783,851	18,879,879
Medical school buildings, at nominal value	1	—
	$101,505,258	$34,424,595

Land and buildings with a cost of $21,300,000 and investment real estate with a cost of $383,677 have been pledged as security for mortgage notes payable.

(4) Tax status:

The Society is exempt from Federal income taxes under Section 501(c)(3) of the U. S. Internal Revenue Code, has been classified as an organization which is not a private foundation under Section 509(a) and is qualified for the 50 per cent charitable contributions deduction.

(5) Restricted funds:

Specific purpose funds are restricted by the contributors for the following:

Psychiatric care	$11,833,169
Urological care	2,970,829
Other purposes	2,175,083
	$16,979,081

The original principal at date of receipt of endowment funds was approximately $11,000,000.

ARTHUR ANDERSEN & CO.

NEW YORK, N. Y.

To the Board of Governors,
The Society of the New York Hospital:

We have examined the balance sheets of The Society of the New York Hospital (a charitable corporation organized in New York in 1771) as of December 31, 1973 and 1972, and the related statements of revenues and expenses, changes in fund balances and changes in financial position for the years then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As more fully discussed in Note 2 to the financial statements accounts receivable include approximately $3,200,000 at December 31, 1973 and $1,900,000 at December 31, 1972, representing patient care revenues earned at rates in excess of limitations established by third party reimbursers as a result of their interpretations of the Economic Stabilization Program regulations. Management believes that the Society is entitled to receive these revenues ($1,300,000 earned in 1973 and $1,900,000 earned in 1972) under the terms of its agreements and has brought suit for payment of all amounts due. The ultimate disposition of this matter is not presently determinable.

In our opinion, subject to the outcome of the matter referred to in the preceding paragraph, the accompanying financial statements present fairly the financial position of The Society of the New York Hospital as of December 31, 1973 and 1972, and the results of its operations and changes in its financial position for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis after giving retroactive effect to the changes (with which we concur) to conform to the principles of accounting and financial reporting promulgated by the Committee on Health Care Institutions of the American Institute of Certified Public Accountants, as discussed in Note 1 to the financial statements.

March 6, 1974. Arthur Andersen & Co.

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Aileen Kass, M.D.
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Keun Lyol Choi, M.D.
Soon Ja Chun, M.D.
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Yung Min Lee, M.D.
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Mieczslaw Midura, M.D.
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Jana Planner, M.D.
Fe Luna Rosas, M.D.
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Anna Stanec, M.D.

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Hotek Kim, M.D.
Agnes Ressurreccion, M.D.
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Fun-Sun Yao, M.D.

Medicine

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Donald Armstrong, M.D.

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Neurology

NEUROLOGIST-IN-CHIEF

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Gail E. Solomon, M.D.
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Lewis N. Travis, M.D.
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Philip H. Zweifach, M.D. (Ophth.)

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David C. Howse, M.D.
Fernando Vergara Edwards, M.D.

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Leif G. Salford, M.D.

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David E. Levy, M.D.
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David A. Rottenberg, M.D.
George A. Vas, M.D.

Obstetrics and Gynecology

OBSTETRICIAN AND GYNECOLOGIST-IN-CHIEF

Fritz Fuchs, M.D.
(Leave of Absence to July 1, 1973)

ACTING OBSTETRICIAN AND GYNECOLOGIST-IN-CHIEF

Stanley J. Birnbaum, M.D.
(From January 1 to June 30, 1973)

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Samuel Soichet, M.D.
Alfred Tanz, M.D.
William D. Walden, M.D.
Virginia Werden, M.D.
Marvin B. Zuckerman, M.D.

OBSTETRICIANS AND GYNECOLOGISTS TO OUTPATIENTS

Alberto M. Lomeo, M.D.
Robert S. Marcus, M.D.
(to 8/31/73)

PROVISIONAL OBSTETRICIAN AND GYNECOLOGIST

Carl G. Beling, M.D.

Graduate Staff

OBSTETRICIANS AND GYNECOLOGISTS

Paul E. Bates, M.D.
Hector M. Cabot, M.D.
Usha Chitkara, M.D.
Michael T. Gyves, M.D.
James B. Haddock, M.D.
Louis J. Lissak, M.D.
Norman M. Schulman, M.D.
Joe Leigh Simpson, M.D.
David B. Weinstein, M.D.

ASSISTANT OBSTETRICIANS AND GYNECOLOGISTS

Charles Anikwue, M.D.
Thomas Castaldo, M.D.
Patricia Conrad, M.D.
Sami S. David, M.D.
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Lingappa K. Vijayalakshmi, M.D.
Kenneth N. Wortman, M.D.
Ioannis Zervoudakis, M.D.

Ophthalmology

ACTING OPHTHALMOLOGIST-IN-CHIEF

Donald M. Shafer, M.D.

ATTENDING OPHTHALMOLOGISTS

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Brian Curtin, M.D.
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Eleanor Faye, M.D.
George Gorin, M.D.
Raymond Harrison, M.D.
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Jack Lisman, M.D.
Alfred Mamelok, M.D.
Edward Perley, M.D.
James Purnell, M.D.
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Walter Schachat, M.D.
Abraham Schlossman, M.D.
Sigmund Schutz, M.D.
Donald M. Shafer, M.D.
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Arnold Turtz, M.D.

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Daniel Doctor, M.D.
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Marvin Gillman, M.D.
Herbert Gould, M.D.
David Karlin, M.D.
Raphael Klapper, M.D.
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Joseph Magaro, M.D.
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Julius Schneider, M.D.

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Vittorio Coiro, M.D.
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Laurence Harris, M.D.
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Irene Llovera, M.D.
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Harold Waldman, M.D.
Eugene Weise, M.D.
Murray Wolkstein, M.D.

PROVISIONAL OPHTHALMOLOGIST TO OUTPATIENTS

Joel R. Levine, M.D.

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OPHTHALMOLOGISTS

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Peter Odell, M.D.

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Bartly Mondino, M.D.
Martin Smithline, M.D.
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Otorhinolaryngolog

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Harry D. Tawfik, M.D.
Lester Wolff, M.D.

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Alvin Katz, M.D.
Michael D. Katz, M.D.
Antonio Maniglia, M.D.
Stuart Nevins, M.D.
Anthony Raia, M.D.
John H. Seward, M.D.
Elliott Solomon, M.D.

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Frank W. Farrell, M.D.
William F. Flynn, M.D.
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Norman J. Pastorek, M.D.
W. Shain Schley, M.D.

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Petar Jovanovic, M.D.
Robert W. Selfe, M.D.

ASSISTANT OTORHINOLARYNGOLOGISTS

Lloyd Dropkin, M.D.
Inocencio Kho, M.D.
Ming-Der Lee, M.D.
Richard J. Perrotta, M.D.

Pathology

PATHOLOGIST-IN-CHIEF

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Aaron Kellner, M.D.
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George E. Murphy, M.D.

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Alfred M. Prince, M.D.
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John F. Seybolt, M.D.

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Janet A. Mouradian, M.D.
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Myron Susin, M.D.
Carolyn W. Watson, M.D.
Carl F. Wolf, M.D.
Jack F. Woodruff, M.D.

PROVISIONAL ASSISTANT PATHOLOGISTS

Harold Brusman, M.D. (to 12/31/73)
Chik-kwun Tang, M.D .
Antonio R. Teixeira, M.D.

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PATHOLOGIST

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ASSISTANT PATHOLOGISTS

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LeRoy Riddick, M.D.
Leroy Sharer, M.D.
Francis Sharkey, M.D.
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Edward B. Sussman, M.D.
M. Lucia Teixeira, M.D.

INTERNS

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Bruce J. Lewis, M.D.
Della Williams, M.D.

Pediatrics

PEDIATRICIAN-IN-CHIEF

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Henry P. Goldberg, M.D.
Robert A. Good, M.D.
James Q. Haralambie, M.D.
Maria I. New, M.D.
Mervin Silverherg, M.D.

ATTENDING PSYCHOLOGIST IN PEDIATRICS

Lee Salk, Ph.D.

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Virginia C. Canale, M.D.
Leon Charash, M.D.
Kathryn H. Ehlers, M.D.
Leonard I. Ehrlich, M.D.
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Aaron R. Levin, M.D.
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Fima Lifshitz, M.D.
Wan Ngo Lim, M.D.
Florence N. Marshall, M.D.
Irving H. Mauss, M.D.
Robert G. McGovern, M.D. (LOA 8/31/73)
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Rebecca F. Notterman
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Hart deC. Peterson, M.D.
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Peter S. Tolins, M.D.
Stanley Zipser, M.D.

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Benedict S. Caterinicchio, M.D.
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Mark Degnan, M.D.
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Alfred N. Krauss, M.D.
Margaret M. Kugler, M.D.
Uri Lavy, M.D.
Lenore S. Levine, M.D.
Ralph I. Lopez, M.D.
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Marion McIlveen, M.D.
Karl Neumann, M.D.
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Irwin Rappaport, M.D.
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William T. Seed, M.D.
Madoka Shibuya, M.D.
Gail E. Solomon, M.D.
Josef Soloway, M.D.
Thornton A. Vandersall, M.D.
Ellyn M. Wallace, M.D.
Patricia H. Winchester, M.D.

ASSISTANT ATTENDING PSYCHOLOGISTS IN PEDIATRICS

Thomas B. Boland, Ph.D.
Bruce A. Grellong, Ph.D.
David J. Louick, Ph.D.
Katharine C. Smith, Ph.D.

PEDIATRICIANS TO OUTPATIENTS

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Gloria T. Edis, M.D.
Robert M. Elisofon, M.D.
Andrea C. V. Giardina, M.D.
Albert C. Holtzman, M.D.
Yusuf Khakoo, M.D.
Frank N. Medici, M.D.
Lucie L. Rudd, M.D.
Maurice A. Shinefield, M.D.
Beatrice S. Slater, M.D.
Ralph Stein, M.D.
Stuart H. Young, M.D.

ASSISTANT PEDIATRICIANS TO OUTPATIENTS

William L. Greenberg, M.D.
Hanna Hutteroth, M.D.
Alberto Lacoius-Petruccelli, M.D.
Roy H. Lieberman, M.D.
Robert G. Meny, M.D.
Gilda Morillo-Cucci, M.D.
Madelyn E. Olson, M.D.
Gary A. Parks, M.D.
Susan S. Rosell, M.D.
Jean-Jacques Saranga, M.D.
Gerald M. Spielman, M.D.
Joel Steckelman, M.D.
Mary Tsai, M.D.
Robert C. Vannucci, M.D.
Phyllis J. Wagner, M.D.
Russell W. Walker, M.D.

PROVISIONAL ASSISTANT PEDIATRICIANS TO OUTPATIENTS

Soja P. Bennett, M.D. (LOA)
Franklin C. Boineau, M.D.
Sonia B. Cruz, M.Dfl
Bertram W. Dias, M.D.
Yale Doberne, M.D.

Cathey E. Falvo, M.D.
Ronald J. Garutti, M.D.
Patricia-Jane V. Giardina, M.D.
Elizabeth T. Khuri, M.D.
David B. Klain, M.D.
Sigrun Korth Schutz, M.D.
Phyllis Landau, M.D.
Vipul Mankad, M.D.
Donald I. Moel, M.D.
Carol L. Morrison, M.D.
Arthur S. Raptoulis, M.D.
Marjorie Rittwagen, M.D.
Paul Saenger, M.D.
Irene Saint-Jacques, M.D.
Emily A. Schmalzer, M.D.
Laurel J. Steinherz, M.D.
Peter G. Steinherz, M.D.
Steven J. Stravinski, M.D.
Daniel J. Tay, M.D.
Winston C. Wong, M.D.

PROVISIONAL ASSISTANT PSYCHOLOGIST TO OUTPATIENTS
Sasson S. Shemesh, Ph.D.

Graduate Staff

ASSISTANT PEDIATRICIANS
Abraham Aviv, M.D.
Marc Bestak, M.D.
Michael Blumberg, M.D.
Edward Butler, M.D.
William T. Dahms, M.D.
Henry L. deGive, M.D.
Brian R. Denham, M.D.
William Frayer, M.D.
Seymour I. Hepner, M.D.
I. Mark Hiatt, M.D.
Ray-Ellen W. Kavey, M.D.
Arthur A. Klein, M.D.
Charles S. Kleinman, M.D.
Paul Kleinman, M.D.
Mary Kukolich, M.D.
Alicejane L. Markenson, M.D.
Trina M. Menden, M.D.
John E. O'Loughlin, M.D.
Diane J. Pincus, M.D.
Stanley E. Read, M.D.
Carol B. Schulman, M.D.
Donald A. Skog, M.D.
Dorothy D. Sogn, M.D.
Ernest B. Visconti, M.D.
Michael P. Weinstein, M.D.

INTERNS
Robert J. Berry, M.D.
Jeffrey Friedman, M.D.
Margo A. Hilliard, M.D.
Stephanie L. Korn, M.D.
Karen M. Mackler, M.D.
Beryl A. McCormick, M.D.
James L. Mills, M.D.
Jacob D. Rozbruch, M.D.
Myles S. Schiller, M.D.
Lewis J. Singer, M.D.
Jonathan F. Wise, M.D.
David Woodley, M.D.
David Zigelman, M.D.

Psychiatry

Payne Whitney Psychiatric Clinic and the Westchester Division

PSYCHIATRIST-IN-CHIEF
William T. Lhamon, M.D.

MEDICAL DIRECTOR
PAYNE WHITNEY PSYCHIATRIC CLINIC
Richard N. Kohl, M.D.

MEDICAL DIRECTOR
WESTCHESTER DIVISION
Francis J. Hamilton, M.D.
(to June 30, 1973)

MEDICAL DIRECTOR EMERITUS
WESTCHESTER DIVISION
James H. Wall, M.D.

ATTENDING PSYCHIATRISTS
Eric T. Carlson, M.D. (PWC & WD)
Frederic F. Flach, M.D. (PWC)
Richard N. Kohl, M.D. (PWC)
James F. Masterson, M.D. (PWC)
Paul R. McHugh, M.D. (WD) (to 7/31/73)
Arthur K. Shapiro, M.D. (PWC)
Gerard P. Smith, M.D. (WD)

ATTENDING NEUROLOGIST IN PSYCHIATRY
Donald J. Reis, M.D. (WD)

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Alfred Baldwin, Ph.D. (PWC)
Sanford Goldstone, Ph.D. (WD & PWC)
Eric H. Lenneberg, Ph.D. (WD & PWC)

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Harvey H. Barten, M.D. (PWC)
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Harry H. Moorhead, M.D. (WD)
Anna J. Munster, M.D. (PWC)
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Jesus Nahmias, M.D. (PWC)
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H. George Nurnberg, M.D. (WD)
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Helen D. Stein, M.D. (PWC)
Myron L. Stein, M.D. (WD)

Joseph D. Sullivan, M.D. (PWC)
Sylvia G. Traube, M.D. (PWC)
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Porter H. Warren, M.D. (WD)
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Aaron David Weiner, M.D. (WD)
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ASSISTANT ATTENDING PSYCHOLOGISTS

Clara P. Baldwin, Ph.D. (PWC)
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Lynn P. Copeland, Ph.D. (PWC)
Royal J. Haskell, Jr., Ph.D. (WD)
Jeremey M. Kisch, Ph.D. (WD)
Peter J. Kosseff, Ph.D. (PWC)
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Stephen Reich, Ph.D. (PWC)
Eric Riss Ph.D. (PWC)
Elaine Shapiro, Ph.D. (PWC)
Lester M. Tourk, Ph.D. (WD)
Muriel C. Winestine, Ph.D. (PWC)

ASSISTANT ATTENDING PHYSICIAN

Robert B. Fath, M.D. (WD)

PSYCHIATRISTS TO OUTPATIENTS

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A Gift to The New York Hospital

A gift to The New York Hospital gives aid to the ill and the distressed, supports programs which educate doctors for the future, and makes possible research to stamp out disease, helping people here today and generations yet unborn.

Gifts may be made in a number of ways, such as by money (check or cash), by securities, by testamentary devise (land) or by bequest (property other than land), by intervivos or testamentary trust.

Because The Society of the New York Hospital is a voluntary, nonprofit institution contributing to the public welfare, gifts to it by individuals or corporations are exempt from income, gift and inheritance taxes to the extent and in the manner provided by Federal and State laws.

Where a gift of money is to be made by check, it should be made payable to The New York Hospital and mailed to the Secretary and Treasurer of The Society of the New York Hospital at the address given below.

If the donor wishes to make a gift of securities (stock certificate or other instrument of value), instructions concerning their delivery may be obtained from the Secretary and Treasurer.

The suggested terminology for an unrestricted devise or bequest is: "I give, devise and bequeath to The Society of the New York Hospital, a corporation created by Royal Charter granted by King George III in 1771 and located in New York City, New York, (description of the property), to be used by the Board of Governors for its general purposes."

For a restricted devise or bequest, the suggested terminology is: "I give, devise and bequeath to The Society of the New York Hospital, a corporation created by Royal Charter granted by King George III in 1771 and located in New York City, New York, (description of the property) to be used at the discretion of the Board of Governors or for the following purpose(s): ."

The New York Hospital encourages gifts without restriction so as to permit greater facility in planning and administering its extensive and complex programs of patient care and medical education.

In the event you would like further information, please consult your attorney or the office of the Secretary and Treasurer of The Society:

Secretary and Treasurer,
The Society of the New York Hospital,
525 East 68th Street,
New York, N.Y. 10021

The New York Hospital 525 East 68th Street, New York, N.Y. 10021

FOR THE GUIDANCE OF YOUR ATTORNEY

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As a recommended alternative to the restricted bequest, a testator may request the Board of Governors, without directing it to do so, to use such devise or bequest for the purchase or construction of specific capital additions, plant improvements or in support of programs needed or administered by the Hospital or its departments. In such case, the devise or bequest will be classified as unrestricted but, subject to discretionary approval of the Board of Governors, will be used to carry out such request. This alternative is preferable to the restricted bequest because it empowers the Board to exercise discretion in dealing with constantly changing priorities and requirements of this large hospital thereby providing flexibility not present under confining terms of a restricted devise or bequest. When this method is followed, and application of the devise or bequest is left to the Board's discretion, the actual intent of the testator can be better served than is possible under rigid restrictions.

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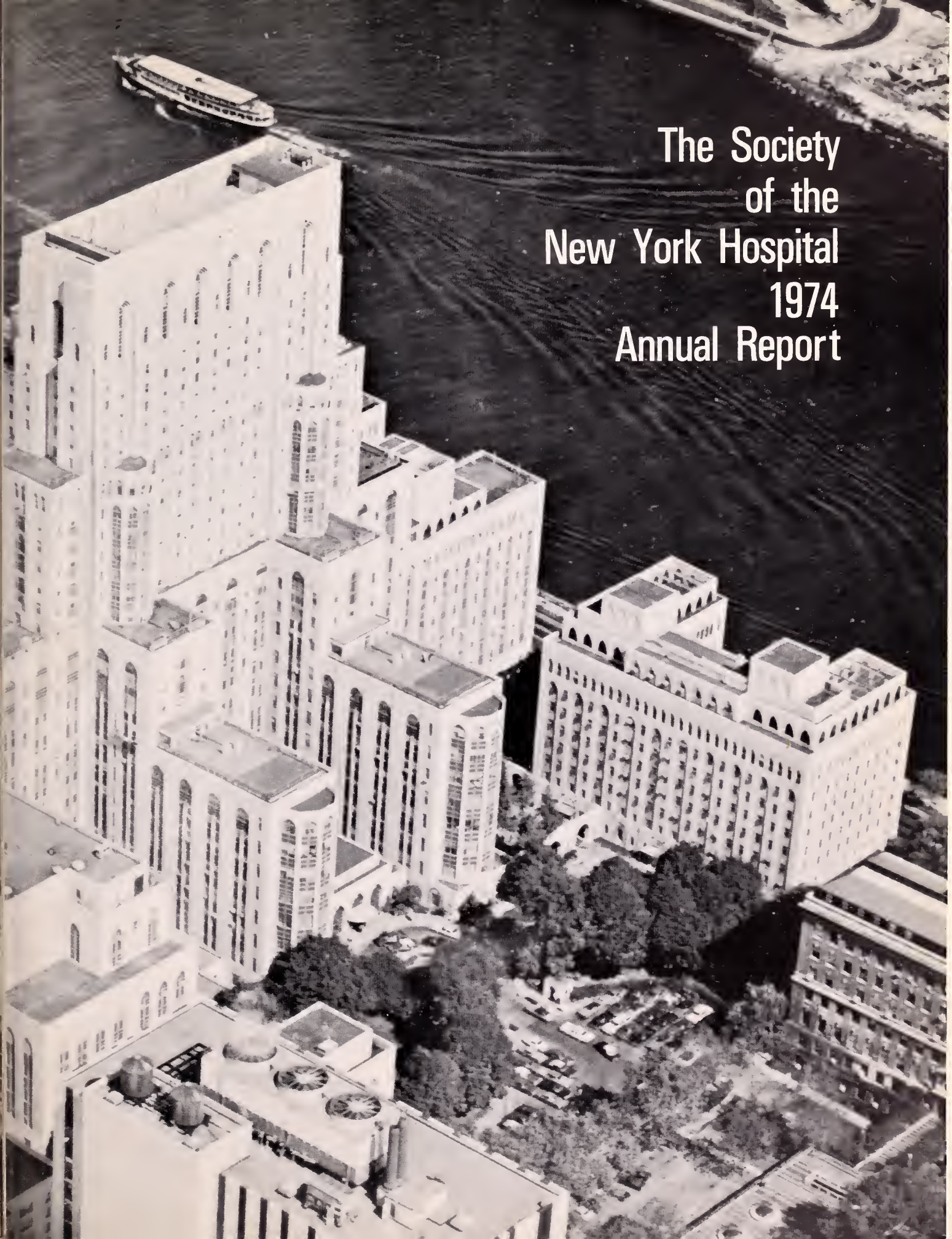
Secretary and Treasurer
The Society of the New York Hospital
525 East 68th Street
New York, N.Y. 10021



The Society of the New York Hospital 1974 Annual Report

A Tale of Two Centuries

In the year 1771, "sundry publick-spirited persons, influenced by the spirit of benevolence," petitioned King George III of England for a charter of incorporation, the purpose being to establish for the first time in the City of New York, "a publick hospital, one of the most useful and charitable institutions."

The charter was granted and The New York Hospital came into being, operated by The Society of the New York Hospital through its Board of Governors, all private individuals donating their time and energy to the endeavor. It stands today as living testimony to the spirit of man's humanity to man.

A non-profit institution, the Hospital has extended its healing hand to ten generations of Americans and cared for five million sick people.

From the beginning the Hospital was interested in the mentally ill. In 1821 a new division was opened on Upper Broadway to care for psychiatric patients, called Bloomingdale Asylum. Later the institution moved to White Plains, N.Y., where it is now known as The New York Hospital-Cornel Medical Center, Westchester Division.

In 1877 the Hospital moved from lower Manhattan to Sixteenth Street and established its School of Nursing. Affiliation with the Cornell University Medical College in 1912 furthered the Hospital's goal of becoming one of the world's great teaching institutions. The Hospital moved to its present site in 1932. Included in the new structures was the Payne Whitney Psychiatric Clinic, providing both in-patient and out-patient care for the mentally ill in an urban setting.

The New York Hospital-Cornell Medical Center, occupying more than three city blocks at 68th Street and East River Drive, is made up of the Hospital, the Cornell University Medical College and the Cornell University-New York Hospital School of Nursing. Today the Center ranks as one of the major health care complexes of the nation.

Throughout its history, The New York Hospital has adhered to a four-fold goal: care of the sick; research, teaching; and preventive medicine.

The New York Hospital 525 East 68th Street, New York, N.Y. 10021

The Society of the New York Hospital 1974 Annual Report

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Officers/1975

Stanley de J. Osborne, *President*
Walter A. Kernan, *Vice-President & Vice-President of Operations*
Edwin Thorne, *Vice-President for Investment*
John L. Weinberg, *Vice-President for Financial Management*
E. Hugh Luckey, M.D., *Vice-President for Medical Affairs*
H. Mefford Runyon, *Secretary and Treasurer*

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Langbourne M. Williams
John Hay Whitney

David D. Thompson, M.D., Director, The New York Hospital
United States Trust Company of New York, Investment Management Counsel
Kelley Drye Warren Clark Carr & Ellis, Counsel
Arthur Andersen & Co., Auditors

Medical Board/1975

David D. Thompson, M.D.
President
John A. Evans, M.D.
Secretary
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(On Leave until Sept. 1, 1975)
John T. Ellis, M.D.
Fritz Fuchs, M.D.
William T. Lhamon, M.D.
(Until July 1, 1975)
E. Hugh Luckey, M.D.
(Ex-officio with vote)
Wallace W. McCrory, M.D.
Robert Michels, M.D.
James A. Moore, M.D.
Ralph L. Nachman, M.D.
Willibald Nagler, M.D.
Fred Plum, M.D.
George Reader, M.D.
Jack Richard, M.D.
(Until July 1, 1975)
Donald M. Shafer, M.D.
Bjorn Thorbjarnarson, M.D.
George E. Wantz, M.D.

The New York Hospital—Cornell Medical Center

E. Hugh Luckey, M.D., *President*

Hospital Representatives, The Joint Administrative Board

Kenneth H. Hannan
Stanley de J. Osborne
Frederick K. Trask, Jr.
John Hay Whitney

Report of the President of the Society

by KENNETH H. HANNAN

Having completed nine years as President of the Board, it is my conviction that this experience is a rare privilege for one outside the medical profession. A teaching hospital is a world quite apart from our daily existence—a world in which issues of life and death are the daily routine. The operation of a teaching hospital is not easily understood, and it requires some years of close association to comprehend the enormous complexities of patient care in these institutions. Our critics accuse us of inefficiencies as well as a general disinterest in the patient's welfare. The curious paradox is that the so-called inefficiency results from our dedication to patient care. We are a hospital for very sick people and each patient's problem may require the skills and diagnostic procedures of several different specialists. Even though such facilities may not be needed in a specific case, they must always be available.

Over the years, it has been an inspiring association for me and I look forward to my continued participation as a Governor in the affairs of the Hospital.

Since this is my last report, I should like to set forth a brief summary of events which have had a profound effect on the financial well-being of the Hospital during this period. Shortly after my taking office in 1966, the Hospital was advised by the Health and Hospital Planning Council of Southern New York that an inspection of the physical facilities of The New York Hospital indicated that the entire structure—completed in the early 1930's—was outmoded and that the one thousand-bed structure would eventually require replacement.

At first, this devastating report was not taken seriously. However, in the following months, as we worked our way through consultations with experts in the field of patient care, it became abundantly clear that their analysis was all too true. Much discussion and debate among the Governors ensued and it was finally concluded that most of the Hospital could be retained to house clinical operations such as operating rooms, intensive care units, as well as laboratory and diagnostic procedures. Eventually we would have to erect new facilities for patient beds, but for the foreseeable future, we would concentrate on upgrading these inpatient facilities and physical aspect of the clinics.

As we were embarking on this program in 1969, the New York State government, through its Departments of Health and Insurance, decided that they would put an end to the rapidly escalating costs of patient care by placing a ceiling on the amount by which Blue Cross and Medicaid would reimburse hospitals. I should explain that about one-third of the patients who enter the Hospital are covered by the Blue Cross insurance plan. Medicaid—a federal government program which covers indigent patients—pays for another 15 percent of our patients under the prospective reimbursement plan legislated by the state. The limitation of reimbursement by Blue Cross and Medicaid had a disastrous effect on our Hospital and all teaching hospitals as well, since our costs were rising at the rate of ten to fifteen percent per year and the prospective reimbursement rate was substantially less than our costs for each of the past five years.

The ensuing annual deficits, together with necessary expenditures for deferred maintenance, caused by the above action, resulted in the depletion of our unrestricted, expendable funds. Consequently, at the end of 1974, our only free resources are the support we can generate through the annual giving program and bequests.

During this period, every effort was made to operate the Hospital as efficiently as possible

and to contain our costs per patient day which were continuing to increase at the rate of ten to fifteen percent a year. The reason for this phenomenal rise in cost is quite simple. Prior to 1965, the personnel who worked in hospitals had been subsidizing the cost of patient care by working at wage and salary rates far below community levels. In the following ten years, these rates have increased to a level that is now is line with compensation paid in comparable jobs—whether doctors, nurses, technicians or housekeepers.

Also, during this period every effort was made to persuade those responsible for the establishment of reimbursement rates for Blue Cross and Medicaid patients of the inequity of setting these rates substantially below the costs of patient care. It would appear that the Hospital will be receiving payment from Blue Cross and other third-party payers which more nearly covers the costs of inpatient care. Unfortunately, a glaring exception remains; namely, the remaining unfunded costs of outpatient care. Although the legislation enacted in 1974 requires that Blue Cross pay for its prorated share of the hospital deficit, a substantial loss still results from the inability of the "working poor" to pay for their care. As a result, funds to meet deficits have been dissipated and we must again turn to our community of supporters for the resources needed to maintain the Hospital as one of the leading teaching hospitals in the world.

This is a most unenviable record, and I take no pleasure in relating it here. However, despite these difficulties, the dedication of the doctors and the nurses and of Dr. David Thompson and his staff, the lay staff and the housekeepers—in short *all* who work in the Hospital—toward the maintenance of the highest standards of patient care has been an inspiration to the Governors.

The public should be aware that the teaching hospital is the keystone of patient care in this country. The vitality of research and original thinking in these institutions is unique in our society—and the public's health is the chief beneficiary of the discoveries and developments generated by them.

It is curious that those in the governmental and private sector who would improve the delivery of patient care seem determined to erode the strength of the teaching hospitals by equating them with community hospitals whose function is primarily to provide the treatment for the routine ills that affect our population. Hopefully, the disastrous effect of governmental policies during the past ten years will make us all aware of the need to educate the public about the unique contributions of the voluntary teaching hospitals which urgently require both public and private support.

Events of 1974

Several changes were made in the makeup of the Board during 1974. Edward W. Franklin was elected to the Board of Governors of the Society, a most valuable addition. Mr. Franklin is an internationally known lawyer; since 1967 he has been associated with the General Signal Corporation, of which he is vice president, secretary, general counsel and a member of the board. Long active in civic affairs, Mr. Franklin is Treasurer and a Trustee of the Town School and a director of the Committee on Neighborhood Education, Communications and Training.

The Society amended its by-laws during the year, changing the title of the position of "Honorary Governor" to "Life Governor"; more important, those so designated were made eligible to serve on Board committees. This move was well-timed, since it made possible for the Board to continue to benefit from the ability

of a valued member who reached retirement age, John Hay Whitney.

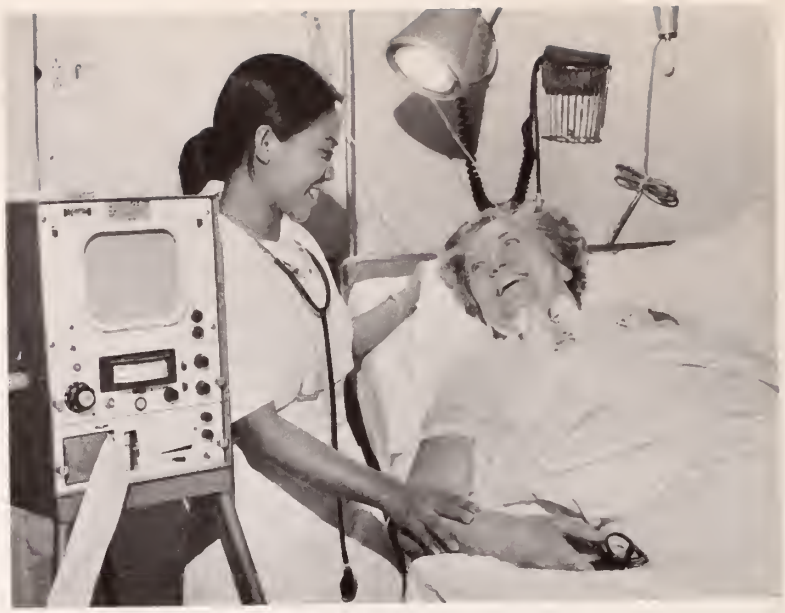
Mr. Whitney became a governor in 1927. His forty-seven years of active service to the institution have included four years as President of the Society, beginning in 1950, and two periods as Vice President, from 1947 to 1950 and again from 1954 to 1956. He has also served many terms on important committees. As a Life Governor, Mr. Whitney will continue in the coming year as a member of the Executive Committee and Chairman of the Nominations Committee.

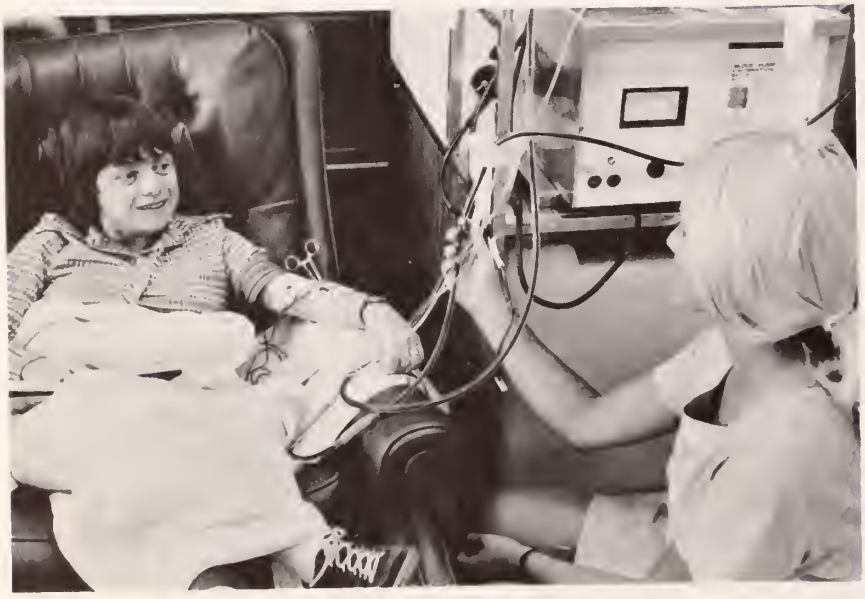
We record with regret the death on October 19, 1974 of Murray Sargent, at the age of 90. Mr. Sargent was Director of The New York Hospital from 1934 until 1948, a crucial period in its development as an institution. Among his many achievements during this long period was maintenance of the highest standards of patient care during the difficult years of World War II. In addition to serving as Director, Mr. Sargent was elected to the Board of Governors in 1945 and continued to serve until becoming an Honorary Governor in 1948, a position he held until his death.

Those who carry the responsibility for funding and operating The New York Hospital are well aware of their indebtedness to the many generous, dedicated individuals who have made our cause their own. Two groups especially merit a word of appreciation. First are the Volunteers, men and women who serve in a wide variety of capacities which smooth the running of the Hospital and minister to the cheer and comfort of its patients. During 1974, over 200 of these individuals donated more than 48,000 hours of their time on the Hospital's behalf.

The Women's Auxiliary of The Society of the New York Hospital continues to provide support for many important programs, using funds raised by operating the Gift Shop, the Thrift Shop and from other sources. Highlights of their 1974 activities were the Diversional Crafts program, the Art Committee program and the patients' library. We are very proud of the Auxiliary not only for all that it accomplishes, but also for the spirit of innovation it has shown in locating new areas of need and finding new ways of meeting those needs.

As of January 1, 1975, Stanley de J. Osborne succeeded me as President of the Board of Governors. The Hospital is extremely fortunate in its new President—not only because of the breadth of his experience and knowledge of the national and international communities which the Hospital serves, but more particularly, because of his dedication to the affairs of the Hospital over the past fifteen years. For reasons which I have described in this report, it is imperative that the entire community of the Hospital and its friends give Mr. Osborne and the Governors their most generous financial support in the immediate future.





Progress in Patient Care/1974

By DAVID D. THOMPSON, M.D.
Director, The New York Hospital,
President, The Medical Board

During 1974, The New York Hospital further implemented a relatively new concept in patient care, the development of treatment "centers" within the Medical Center itself. These are formally organized, centrally administered combinations of resources for the treatment of patients whose total health situation is dominated by one highly complicated disease with many manifestations. The first such center to be organized was the Rogosin Kidney Center; its success has encouraged the trend and it has become the model for future efforts. In line with this pattern, in 1974 the Medical Board recommended and the Board of Governors approved the establishment of two additional such facilities, the Perinatology Center and the Cardiovascular Center.

At first glance, organizing medical treatment around a disease condition might seem to veer toward fragmentation of patient care. In these programs the case is just the reverse. The Rogosin Kidney Center, for example, provides total integrated care for patients with kidney malfunction.

To illustrate the scope of the service, the roster of senior personnel at the Kidney Center includes physicians from such disciplines as medicine, surgery, biochemistry, pediatrics, urology, radiology, psychiatry, pharmacology, obsterics and gynecology.

The associated staff of the Rogosin Kidney Center includes 27 physicians and over 150 others in nursing, social work, technical and other capacities. Thus, if a Rogosin patient should acquire an infection, he is treated by an expert in infectious disease who well knows its correlation with diminished kidney function. If the patient or his family should require psychiatric counseling, it is provided by a psychiatrist with deep experience of the particular emotional stresses to which the kidney patient is vulnerable. The members of the nursing staff, the social workers and technicians have all had specialized training in assisting the kidney patient.

The treatment center also provides continuity of care. At the Rogosin Kidney Center, the patient has available the full range from primary care through tertiary care, including evaluation and treatment in the ambulatory services, dialysis on an outpatient or inpatient basis as required, organ transplantation and follow-up care, all under the same umbrella.

The establishment of the treatment center fits into the role rapidly being assumed by large, tertiary medical centers such as ours, that of providing a resource for care of highly complicated disease conditions beyond the technological and professional capacity of the smaller regional hospitals. It thus becomes a regional center for specialized treatment, receiving referrals from many communities.

At the Rogosin Kidney Center, such a relationship developed with the advent of kidney transplantation, when our Center became a central transplant facility for patients from many outlying hospitals. Collaboration with them increased as the need developed for a registry for transplant candidates and a pooling of donor organs, with centralized cross matching of donor and recipient. From these efforts there

was evolved the New York-New Jersey Regional Transplant Program, a network of 12 hospitals in which the Rogosin Kidney Center plays a leading role.

Since its inception, the Rogosin Kidney Center has been under the able direction of Dr. Albert L. Rubin, who has enlisted in his cause a host of dedicated associates.

Like the Rogosin Kidney Center, the new Perinatology Center will serve the goals of comprehensive care and continuity of care by extending our present facility for high-risk infants to include high-risk mothers as well. A joint program of the Department of Pediatrics and the Department of Obstetrics and Gynecology, it will be under the direction of Dr. Peter A. McF. Auld, head of the Neonatal Intensive Care Unit of the Department of Pediatrics. The Unit provides specialized care for premature infants as well as infants at risk from many other conditions.

An analysis of the records of 365 infants transferred to the Unit showed that 186 of the mothers had previously recognized complications of pregnancy. By bringing these mothers into the specialized facilities of the Perinatology Center, coordinated treatment can be provided to the mother during pregnancy and delivery as well as to her infant after birth. In this manner many complications may be avoided or rendered less threatening.

It is expected that the Perinatology Center, like the Neonatal Intensive Care Unit, will become regional in scope. The Unit now serves an area including Long Island, Westchester, Rockland, Duchess and Putnam Counties in New York State, as well as areas in New Jersey and Connecticut. Sixty percent of the infants cared for are referred from other hospitals.

An important factor in the success of the Unit has been provision for rapid, safe transport of the infants to the Hospital. Ambulances with specialized equipment and trained personnel have been used, as well as helicopters when called for During 1975 the Unit will be served by a new transport facility. Resembling a mobile home, it is a small but complete hospital on wheels for intensive neonatal care, including all the types of technological equipment available at the Hospital unit. The van will be staffed by a pediatrician, a pediatric nurse, a laboratory technician and a driver; two more staff members can be accommodated if required. As many as three infants can be transported at once.

The new transport means that the infants begin receiving full intensive care from the moment they enter. A two-way radio system, as well as telephone, permits consultation with physicians at The New York Hospital and can sound the alert for preparation for surgery, if that seems indicated. The journey changes from an emergency race for life to controlled, orderly treatment in transit.

Such transport of course will be unnecessary if the difficulty has been foreseen and the mother has been under the care of the Perinatology Center. The unified care of mother and infant will be expressed in the physical plans for the treatment center. The Neonatal Intensive Care Unit occupies the fifth floor of the Pediatrics building; the connecting and adjacent fifth floor of the Lying-In Hospital will serve the mothers at risk and house supporting facilities.

The third treatment center being established by The New York Hospital will mobilize all the institution's forces against the nation's great killer, cardiovascular disease. It will coordinate cardiology services for both children and adults, the Cardiac Intensive Care Unit, cardiac surgery of all types, including operations on infants born with heart defects, and such supportive facilities as the Cardiac Catheterization Laboratory and the Cardiac Graphics Laboratory. Besides unifying existing programs, the new center will deal in depth with an additional aspect of the disease, high blood pressure or hypertension.

The Cardiovascular Center will be operative in April 1975. Dr. John H. Laragh has been appointed director of the project, with the titles of Hilda Altschul Master Professor of Medicine of Cornell University Medical College and Attending Physician of The New York Hospital. He comes to the post from Presbyterian Hospital where, in 1971, he founded the first Hypertension Center. Dr. Laragh has won worldwide fame for his research into the relationship between high blood pressure and cardiovascular disease and particularly for identifying the part played by renin, a kidney hormone, and aldosterone, an adrenal hormone, in causing malignant hypertension.

Patients with high blood pressure are known to be vulnerable to atherosclerosis involving the heart, brain and kidneys. Dr. Laragh's approach is to establish the patient's "hormonal profile" and apply highly specific drug treatments to any biochemical or physiological defects which are revealed. This profiling can also identify those patient subgroups most prone to strokes and heart attacks.

Patients at this center will thus have available such preventive measures as detection and treatment of conditions apt to precipitate cardiovascular disease, as well as a full range of medical and surgical treatment should it develop. The Cardiovascular Center will involve the present Cardiac Intensive Care Unit on G4 and use adjacent areas on K4 and J4 for ambulatory patients.

In all of these treatment centers within the Medical Center, the potential for great strides in basic and clinical research is advanced by coordination under centralized administration. The treatment center concept promises to be an important move forward in enhancing the contributions of a great university medical center, such as ours, to total health care.

On July 1 Dr. Robert Michels was appointed Psychiatrist-in-Chief of The New York Hospital and Professor and Chairman of the Department of Psychiatry of Cornell University Medical College. As such, he directs treatment, research and educational programs at the Payne Whitney Psychiatric Clinic and The New York Hospital-Cornell Medical Center-Westchester Division in White Plains, N.Y. These two arms of the Department have a professional staff of 230 and train over fifty psychiatric residents per year.

Dr. Michels has a broad background in academic and clinical psychiatry. Previously he was at Columbia University where he held posts at Presbyterian Hospital, and in the College of Physicians and Surgeons.

Among other positions, Dr. Michels has been Assistant Examiner of the American Board of Psychiatry and Neurology since 1967; member of the editorial board of Psychiatry since 1968; and member of the National Academy of Sciences, Institute of Medicine, Committee on Human Value Issues in Health Care. He received his MD degree from Northwestern Medical School.

Dr. William T. Lhamon, the previous Department head, remains with the Center at the Westchester Division.

The Hospital's increased emphasis on provision of Ambulatory Care was furthered during the year by the appointment of Richard A. Berman as Associate Director for Ambulatory Services. At the same time he assumed the posts of Assistant Dean of Cornell University Medical College and Clinical Assistant Professor of Public Health. In his positions, Mr. Berman not only directs the Ambulatory Services of the Hospital but is also responsible for planning future programs to serve the health needs of the community.

The planning effort is being supported by a grant to the Medical College by the Robert Wood Johnson Foundation. The goal is to

develop improved ways of delivering ambulatory care and to demonstrate how a large urban medical center, located in a non-poverty area, can most effectively respond to community health needs.

Before coming to the Hospital, Mr. Berman was in government service as Director of the Policy Development Division of the Cost of Living Council's Office of Health. He also served in the Department of Health, Education and Welfare, where he was concerned with health services delivery, the development of health maintenance organizations, and public health legislation, cost control and finance. Concurrently, Mr. Berman was Clinical Instructor in Community Medicine and International Health at the Georgetown University School of Medicine in Washington, D.C.

The Hospital's deep interest in local community service is evidenced by the fact that it is involved, either as sponsor or cooperating agency, in more than twenty community outreach programs aiding adolescents, the elderly and family groups with special needs.

During 1974 Dr. Eleanor Lambertsen, Dean of Cornell University-New York Hospital School of Nursing since 1970, assumed in addition the post of Associate Director for Nursing Service at the Hospital. This coincided with the retirement of Miss Muriel Carbery who had spent forty years in the service of the institution, starting as an operating room nurse in 1937 and becoming Dean of the School and Director of the Nursing Service in 1958. Miss Carbery won the esteem of all at the Hospital for her advancement of nursing as a career and for the expertise and personal warmth which she brought to the practice of the profession.

The Hospital continues to upgrade its facilities for patient care so far as resources permit. An important example is the acquisition of an EMI-SCANNER, described as "the most revolutionary advance in radiological diagnostic equipment to have been developed in the last half-century." The giant 2½ ton, computer-aided X-ray machine makes it possible for the first time to produce accurate and detailed pictures of brain tissue. A safe and painless procedure, available on an outpatient basis, it is an invaluable screening device for establishing early diagnosis of brain disorders and more effective treatment. It is equally helpful for assessing the response of tumors to surgery, radiotherapy and chemotherapy. Since its installation in January of 1974, more than 2,000 procedures have been performed on patients ranging in age from 3 months to 85 years.

While the year 1974, like its recent predecessors, has been one of financial stress amid many social and legislative uncertainties, it has also been one of solid achievement in advancing the health of the patients we serve. Moreover, it has been one in which we have laid down a broad base for further progress, posing ourselves new challenges and daring to create new ways to fill new needs. I am confident that we will meet these challenges in the effective way that has been the hallmark and tradition of The New York Hospital.

New Appointments

During 1974 the Medical Board made the following new appointments:

Psychiatrist-in-Chief: Robert Michels, M.D.; Attending Psychiatrist: Arnold M. Cooper, M.D.;

Attending Physician: David E. Rogers, M.D.; Attending Neurologist, George C. Cotzias, M.D.; Associate Attending Surgeon (Neuro-

surgery): Richard A. R. Fraser, M.D.; Associate Attending Physiatrist: J. Herbert Dietz, M.D.;

Consultants: Pediatrics, Charles M. Peterson, M.D.; Oral Surgery, Department of Psychiatry, Westchester Division: Robert J. Doherty, D.D.S.

Promotions

The following were promoted to the positions designated:

Acting Surgeon-in-Chief: Bjorn Thorbjarnarson, M.D.; Attending Surgeon (Neurosurgery): Howard S. Dunbar, M.D.; Associate Attending Surgeon: William A. Gay, M.D.; Associate Attending Surgeon (Plastic Surgery): Randolph H. Guthrie, Jr., M.D.;

Attending Physicians: R. A. Rees Pritchett, M.D.; Henry O. Heinemann, M.D.; Aaron J. Marcus, M.D.; Associate Attending Physicians: Thomas J. Fahey, Jr., M.D.; Warren D. Johnson, Jr., M.D.; Norton M. Luger, M.D.; Emmanuel Rudd, M.D.; Stephen S. Scheidt, M.D.; Charles Sheard, 111, M.D.;

Attending Radiologists: Harold A. Baltaxe, M.D.; Florence Chu, M.D.; Basil Hilaris, M.D.; Patricia Winchester, M.D.; Associate Attending Radiologist: F. Mitchell Cummins, M.D.;

Associate Attending Anesthesiologists: Leslie L. Balazs, M.D.; Dragan Borovac, M.D.; Liebert Turner, M.D.; Judith Weingram, M.D.;

Attending Pediatrician: Aaron R. Levin, M.D.; Associate Attending Pediatrician: Irwin Rappaport, M.D.; Attending Dentist: John J. Putnam, D.D.S.; Associate Attending Physiatrist: Hermina Z. Benjamin, M.D.

Terminations

The following appointments were terminated:

Surgeon-in-Chief; Paul A. Ebert, M.D.; Attending Surgeon; C. Walton Lillehei, M.D.; Attending Surgeon (Orthopedics): James A. Nicholas, M.D.; Associate Attending Surgeon: Jack H. Bloch, M.D.;

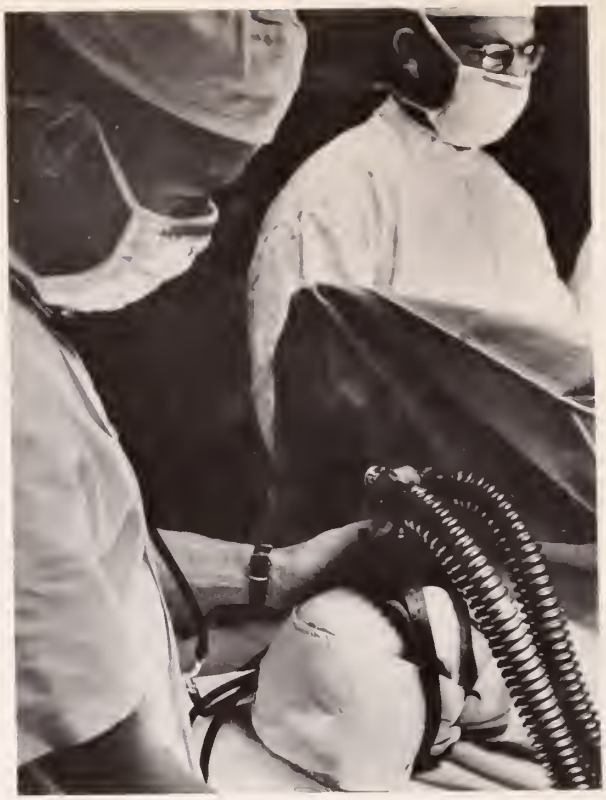
Attending Physician: Thomas Killip, M.D.; Attending Obstetrician and Gynecologist: Hortense M. Gandy, M.D.; Associate Attending Obstetrician and Gynecologist: Staffan R. B. Nordqvist, M.D.;

Attending Anesthesiologist: Gail M. Ryan, M.D.; Consultant (Pathology): Frank W. Foote, Jr., M.D.; Associate Attending Pathologist: M. Renate Dische, M.D.; Associate Attending Ophthalmologist: Daniel Burman, M.D.

Deaths

We deeply regret the loss of these valued colleagues:

Dr. William F. MacFee, Consultant (Surgery), on February 16, 1974; Dr. E. Fletcher Smith, Consultant (Medicine), on November 2, 1974; and Dr. David S. Kreuz, Assistant Psychiatrist, on December 10, 1974.



Highlights of the Year's Statistics

Patient Care

	1974	1973
Patients Admitted		
Main Hospital	30,318	29,327
Newborn	2,791	2,749
Payne Whitney Psychiatric Clinic	749	661
The New York Hospital – Westchester Division	798	794
	34,656	33,531
Patient Days, All Divisions – Including Newborn	433,151	424,987
Visits To Out-Patient Clinics	216,207	216,991
Visits To Emergency Pavilion	45,679	45,036

Training Program

	1974	1973
House Staff	289	301
Nursing Students Affiliated:		
Undergraduate Students	221	225
Practical Nurse Students	–	–
X-Ray Technician Students	41	42
Dental Hygienist Students	3	4
Dietetic Interns	22	22
Physical Therapist Students	32	24
Medical Social Work Students	5	5
Total	613	623
Payne Whitney Psychiatric Clinic –		
House Staff	28	28
Westchester Division –		
House Staff	25	23
Affiliated Undergraduates	48	60
	714	734

Services to Patients

Laboratory Examinations	1974	1973
Microbiology	206,052	188,508
Basal Metabolism	1,257	1,248
Blood Bank	122,176	113,735
Clinical Chemistry	*779,092	673,368
Clinical Hematology	501,332	450,628
Cytology	36,118	31,834
Pediatric Endocrinology	10,714	10,810
Pediatric Hematology	4,605	4,968
Radioisotope Services	18,971	15,949
Surgical Pathology	21,506	16,441
Miscellaneous	26,466	19,466
X-Ray Examinations	146,299	139,400
Operations	19,100	20,613
Deliveries	2,781	2,741
Electrocardiograms	46,835	41,714
Electroencephalograms	3,272	3,341
Social Service Interviews	116,569	105,913
Physical Therapy Treatments	25,627	24,058
Transfusions	19,020	17,066
Pharmacy Prescriptions	247,000	305,034
Record Room- New Case Records	47,275	45,450
Occupational Therapy Treatments	6,165	5,162
Recreational Therapy- Pediatrics	43,117	44,468

*Ped. Ultra-Microchemistry was combined with Clinical Chemistry effective Jan. 1974.

Distribution of Beds

	Number of Beds – 1974	
Pavilion (Ward)		
Medicine	132	
Surgery	128	
Urology	30	
Obstetrics & Gynecology	41	
Pediatrics	38	369
Bassinets		48
Total Pavilion (Ward)		417
Private		
Main Hospital	124	
Obstetrics and Gynecology	29	
Pediatrics	5	158
Bassinets		16
Total Private		174
Semi-Private		
Two Bed Baker	78	
Medical and Surgical	197	
Urology	31	
Obstetrics and Gynecology	91	
Pediatrics	49	446
Bassinets		15
Total Semi-Private		461
Payne Whitney Clinic		103
Total New York City		1,155
The New York Hospital – Westchester Division		287
Grand Total		1,442

Executive and Standing Committees of the Board of Governors/1975

Executive Committee

Kenneth H. Hannan, *Chairman*
Mrs. John Elliott, Jr.
James H. Evans
Mrs. Stuart H. Ingersoll
Walter A. Kernan
E. Hugh Luckey, M.D., ex officio
Stanley de J. Osborne, ex officio
Augustus G. Paine
Robert W. Purcell
H. Mefford Runyon, ex officio
David D. Thompson, M.D., ex officio
Edwin Thorne
Frederick K. Trask, Jr.
John L. Weinberg
John Hay Whitney, Life Governor

FINANCIAL MANAGEMENT COMMITTEE

John L. Weinberg, *Chairman*
Mrs. John Elliott, Jr.
Edward Ward Franklin
Walter A. Kernan, ex officio
E. Hugh Luckey, M.D., By Invitation
Stanley de J. Osborne, ex officio
H. Mefford Runyon, By Invitation
Frank S. Streeter
David D. Thompson, M.D., By Invitation

Sub-Committee on Budget

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George F. Baker, Jr.
Edward Ward Franklin
Kenneth H. Hannan

Sub-Committee on Fund Raising and Membership

Mrs. John Elliott, Jr., *Chairman*
Benjamin S. Clark
James H. Evans
Mrs. Stuart Ingersoll
Devereux Milburn
George S. Moore, Life Governor
Harold Weill

Sub-Committee on Finances

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George F. Baker, Jr.
Kenneth H. Hannan
Samuel C. Park, Jr., Life Governor
Robert W. Purcell
Harold Weill

Sub-Committee on Audit

Edward Ward Franklin, *Chairman*
Walter G. Dunnington, Jr.
George S. Moore, Life Governor

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Benjamin S. Clark
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Stanley de J. Osborne, ex officio
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Robert W. Purcell
H. Mefford Runyon, By Invitation
Robert S. Salomon, By Invitation
Frank S. Streeter
David D. Thompson, M.D., By Invitation
Harold Weill

Sub-Committee on Real Estate

Robert W. Purcell, *Chairman*
Hays Clark
Gustav S. Eyssell, By Invitation
Walter A. Kernan, ex officio
Frank S. Streeter

NOMINATIONS COMMITTEE

John Hay Whitney, *Chairman, Life Governor*
Mrs. John Elliott, Jr.
James H. Evans
Devereux Milburn
Robert W. Purcell
Albert Carey Wall, Life Governor

OPERATIONS COMMITTEE

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R. Palmer Baker, Jr.
J. Robert Buchanan, M.D., By Invitation
Mrs. Alexander Cushing
Mrs. Vincent deRoulet
Kenneth H. Hannan
Mrs. Stuart H. Ingersoll
Eleanor C. Lambertsen, Ed. D., By Invitation
E. Hugh Luckey, M.D., By Invitation
Stanley de J. Osborne, ex officio
Augustus G. Paine
H. Mefford Runyon, By Invitation
David D. Thompson, M.D., By Invitation
Harold Weill
John Weinberg, ex officio

Sub-Committee on Psychiatry

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Edward Ward Franklin
Robert W. Purcell

Sub-Committee on Surgery & Anesthesiology

Augustus G. Paine, Chairman
James H. Evans
Arthur R. Taylor

Sub-Committee on Neurology, Ophthalmology & Otorhinolaryngology

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George F. Baker, Jr.
Edwin Thorne

Sub-Committee on Medicine

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Hays Clark
Frank S. Streeter

Sub-Committee on Obstetrics, Gynecology & Pediatrics

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Mrs. John Elliott, Jr.
Devereux Milburn

Sub-Committee on Radiology, Pathology, Rehabilitation Medicine

Mrs. Stuart H. Ingersoll, *Chairman*
Benjamin S. Clark
Walter G. Dunnington, Jr.

Administrative Officers of The New York Hospital / 1975

Director
David D. Thompson, M.D.

Associate Director for Financial Services
John A. Watson

Associate Director for Corporate Affairs
H. Mefford Runyon

Associate Directors for Professional Services
Susan T. Carver, M.D.
Melville A. Platt, M.D.

Associate Director for Nursing Service
Eleanor C. Lambertsen, Ed.D., D. Sc., R.N.

Associate Director for Ambulatory Services
Richard A. Berman

Associate Director for Engineering and General Services
Richard J. Olds

Associate Director for Personnel Services
H. Henry Bertram

Assistant Director for Professional Services
Cosmo J. LaCosta

Officers of the Women's Auxiliary of The Society of the New York Hospital

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Chairman

Mrs. Vincent deRoulet
1st Vice-Chairman

Mrs. Duer McLanahan, Jr.
2nd Vice-Chairman

Mrs. William Stubenbord
Treasurer

Mrs. William Kaynor
Recording Secretary

Miss Marilyn Graves
Corresponding Secretary

Officers of the Ladies' Auxiliary to the Lying-in Hospital

Mrs. Robert Kinzel
President

Mrs. George Nordmeyer
Vice-President

Mrs. Fred Gowen
Recording Secretary

Mrs. Randolph Gepfert
Corresponding Secretary

Mrs. Graham Hawks
Treasurer

Mrs. David N. Barrows
Assistant Treasurer

Financial Statements

The Society of the New York Hospital

Balance Sheets – December 31, 1974 and 1973

ASSETS	1974	1973
CURRENT ASSETS:		
Cash, all restricted in 1974 and $1,165,362 restricted in 1973	$ 824,251	$ 1,477,668
Accounts receivable –		
Patient care, less estimated uncollectible accounts of $5,683,000 in 1974 and $4,283,000 in 1973 (Note 3)	20,202,646	20,435,102
Other	1,494,440	1,506,306
	21,697,086	21,941,408
Inventories (at average cost) and prepaid expenses	2,764,918	2,307,792
Temporary investments in marketable securities, at cost (market – $2,174,000 in 1973) (Notes 1 and 2)	— — —	1,740,969
Total current assets	25,286,255	27,467,837
INVESTMENTS:		
Marketable securities, at cost (market – $34,669,000 in 1974 and $43,098,000 in 1973) (Notes 1 and 2)	34,533,244	34,517,530
Real estate, at cost (including land at appraised value of $500,000) less accumulated depreciation of $240,557 in 1974 and $210,337 in 1973 (Notes 1 and 4)	1,180,511	1,210,731
	35,713,755	35,728,261
DEFERRED PRIOR SERVICE PENSION COSTS	1,638,786	2,012,786
PROPERTY, PLANT AND EQUIPMENT (Notes 1, 2 and 4)	110,591,049	105,635,339
Less – Accumulated depreciation	36,752,154	34,424,595
	73,838,895	71,210,744
	$136,477,691	$136,419,628

LIABILITIES AND FUND BALANCES	1974	1973
CURRENT LIABILITIES:		
Current installments of long-term debt	$ 579,194	$ 476,996
Accounts payable and accrued expenses	7,512,460	7,980,242
Total current liabilities	8,091,654	8,457,238
LONG-TERM DEBT, less current portion shown above:		
Due to New York Hospital Employees' Retirement Plan Trust (5½%-8% mortgage notes, maturing at various dates to 1993)	4,696,129	4,870,100
Due to banks and insurance companies (5%-5½% mortgage notes, maturing at various dates to 1991)	4,991,509	5,446,318
4% unsecured note, due monthly to 1988	728,978	771,607
Total long-term debt	10,416,616	11,088,025
Total liabilities	18,508,270	19,545,263
FUND BALANCES (Notes 1 and 2):		
Unrestricted funds –		
General	18,645,822	22,082,752
Plant	63,216,461	60,236,230
Board designated for plant replacement and expansion	— — —	1,150,654
	81,862,283	83,469,636
Restricted funds –		
Plant replacement and expansion	3,619,802	966,594
Specific purposes (Note 6)	16,386,839	16,057,754
Endowments (Note 6)	16,100,497	16,380,381
	36,107,138	33,404,729
Total fund balances	117,969,421	116,874,365
	$136,477,691	$136,419,628

The accompanying notes to financial statements are an integral part of these statements.

Statements of Revenues and Expenses
For the Years Ended December 31, 1974 and 1973

	1974	1973
OPERATING REVENUES:		
Care of patients (Note 3)	$107,060,813	$92,097,904
Less —		
Contractual allowances	13,485,983	12,338,683
Provisions for uncollectible accounts	3,764,322	3,221,600
Net revenue from patient care	89,810,508	76,537,621
Other, net (including $1,018,466 in 1974 and $1,148,503 in 1973 transferred from specific purposes fund) (Note 1)	4,228,724	3,947,564
Total operating revenues	94,039,232	80,485,185
OPERATING EXPENSES:		
Nursing services	32,174,691	29,385,473
Other professional services	31,253,828	25,603,402
Household and property services	13,360,770	10,592,662
Nutrition services	6,603,027	6,050,891
General, fiscal and administrative services	12,890,271	10,962,842
Provision for depreciation	2,640,334	2,343,551
Total operating expenses	98,922,921	84,938,821
Loss from operations	(4,883,689)	(4,453,636)
NONOPERATING REVENUES (Notes 1 and 2):		
Interest and dividends	1,422,761	1,864,138
Memberships and contributions	671,344	572,002
Distributions from United Hospital Fund, the Greater New York Fund and Center Foundation (Note 7)	568,271	533,559
	2,662,376	2,969,699
Loss before other nonoperating revenues	(2,221,313)	(1,483,937)
Other nonoperating revenues —		
Net gain (loss) on sale of investments	(319,605)	1,419,202
Bequests and major gifts	708,833	755,619
REVENUES IN EXCESS OF (LESS THAN) EXPENSES	($ 1,832,085)	$ 690,884

The accompanying notes to financial statements are an integral part of these statements.

Statements of Changes in Fund Balances
For the Years Ended December 31, 1974 and 1973

		Restricted Funds			
	Unrestricted Funds	Plant Replacement and Expansion	Specific Purposes	Endowments	Total
Balances, December 31, 1972, as previously reported	$80,683,087	$ 856,823	$15,829,002	$15,593,886	$112,962,798
Reclassification of fund balances (Note 2)	1,048,565	–	(842,383)	(206,182)	–
Balances, December 31, 1972, as reclassified	$81,731,652	$ 856,823	$14,986,619	$15,387,704	$112,962,798
Add (Deduct):					
Revenues in excess of expenses (Note 2)	690,884	–	–	–	690,884
Restricted gifts and bequests	–	1,066,707	1,701,742	71,534	2,839,983
Income earned on investments of restricted funds, required to be used for specific purposes (Note 1)–					
Interest and dividends	–	31,654	280,249	–	311,903
Net gain on sale of securities	–	58,510	237,647	921,143	1,217,300
Portion of fixed asset additions funded by restricted funds (total additions aggregated $8,148,370)	2,977,623	(2,977,623)	–	–	–
Segregation of assets for plant replacement and expansion required by third party reimburser (Note 1)	(1,930,523)	1,930,523	–	–	–
Transfers to Statements of Revenues and Expenses to support related activities	–	–	(1,148,503)	–	(1,148,503)
Balances, December 31, 1973, as reclassified	$83,469,636	$ 966,594	$16,057,754	$16,380,381	$116,874,365
Add (Deduct):					
Revenues less than expenses	(1,832,085)	–	–	–	(1,832,085)
Restricted gifts and bequests	–	2,741,611	1,252,635	15,587	4,009,833
Income (loss) on investments of restricted funds, required to be used for specific purposes (Note 1)–					
Interest and dividends	–	30,914	314,616	–	345,530
Net loss on sale of securities	–	(19,585)	(94,700)	(295,471)	(409,756)
Portion of fixed asset additions funded by restricted funds (total additions aggregated $5,879,330)	2,597,888	(2,472,888)	(125,000)	–	–
Segregation of assets for plant replacement and expansion required by third party reimburser (Note 1)	(2,373,156)	2,373,156	–	–	–
Transfers to Statements of Revenues and Expenses to support related activities	–	–	(1,018,466)	–	(1,018,466)
Balances, December 31, 1974	$81,862,283	$3,619,802	$16,386,839	$16,100,497	$117,969,421

The accompanying notes to financial statements are an integral part of these statements.

Statements of Changes in Financial Position
For the Years Ended December 31, 1974 and 1973

	1974	1973
SOURCE OF FUNDS:		
From operations–		
Loss from operations	($4,883,689)	($4,453,636)
Expenses not requiring outlay of cash in the current period–		
Depreciation (Note 1)	3,261,037	2,968,339
Amortization of deferred prior service pension costs	374,000	374,000
	(1,248,652)	(1,111,297)
Nonoperating revenues	3,051,604	5,144,520
Restricted gifts and bequests (net of amounts expended)	2,991,367	1,691,480
Income (loss) earned on investments of restricted funds	(64,226)	1,529,203
Total funds provided from operations, contributions and investments	4,730,093	7,253,906
Net sales of investments	1,755,475	2,612,196
Notes issued to retirement plan trust	–	1,289,700
Decrease (increase) in accounts receivable, net	244,322	(1,614,968)
Total funds provided	6,729,890	9,540,834
APPLICATION OF FUNDS:		
Net additions to property, plant and equipment	5,879,330	8,148,370
Principal payments on long-term debt	569,211	524,367
Increase in inventories and prepaid expenses	457,126	53,310
Decrease (increase) in accounts payable and accrued expenses	467,782	(544,096)
Other, net	9,858	88,868
Total funds applied	7,383,307	8,270,819
Resultant increase (decrease) in cash	(653,417)	1,270,015
CASH BALANCE, beginning of year	1,477,668	207,653
CASH BALANCE, end of year	$ 824,251	$1,477,668

The accompanying notes to financial statements are an integral part of these statements.

Notes to Financial Statements
December 31, 1974

(1) **Summary of accounting policies:**
The Society's more significant accounting policies are as follows:

(A) **Fund accounting**—
Separate accounts are maintained in the Society's financial records to assure compliance with restrictions imposed by contributors on the use of donated funds.

As of December 31, 1974, the unrestricted funds are indebted to the restricted funds in the amount of approximately $750,000. Such interfund indebtedness will be repaid during 1975.

(B) **Contributions and bequests**—
The Society classifies individual unrestricted contributions over $5,000 as "Major gifts." All memberships and other individual unrestricted gifts are classified as "Memberships and contributions."

The Society is the beneficiary of bequests under various wills, the realizable amounts of which are not presently determinable. The Society's share of such bequests are recorded in the accounts when the distributable amounts become known.

(C) **Investments**—
Investments are carried at cost; interest, dividends and realized gains or losses on investments of both unrestricted and restricted funds are reported in the Statements of Revenues and Expenses unless otherwise restricted by the contributors; restricted investment income is reported directly in the Statements of Changes in Fund Balances.

(D) **Depreciation**—
Depreciation on property, plant and equipment is provided on the straight-line method using estimated useful lives of 20-50 years for buildings and 10-25 years for building fixtures and equipment. Depreciation provisions in the amount of $620,703 in 1974 and $624,788 in 1973, applicable to staff housing facilities have been charged to related rental income included in "Other operating revenues" in the accompanying Statements of Revenues and Expenses.

The Society is required by the Associated Hospital Service of New York (Blue Cross) to segregate in a replacement reserve, current assets in an amount equal to depreciation costs applicable to fixed assets used in providing service to patients.

(E) **Retirement plan**—
The Society has a noncontributory retirement plan which covers all employees. The Society's policy is to fund pension costs accrued, including the amortization of unfunded prior service costs over a twenty-year period. The Society's provisions for the plan aggregated $2,665,849 in 1974 and $1,893,431 in 1973. At December 31, 1974, the value of the retirement fund assets exceeded the actuarially computed value of vested benefits. At December 31, 1973, the date of the latest completed actuarial review, the unfunded prior service costs aggregated $11,069,000. The Society believes that the Pension Reform Act of 1974 will not cause any significant changes in the retirement plan.

(2) **Restatement of 1973 financial statements:**
The 1973 financial statements have been restated for the effect of reclassifying to unrestricted funds certain amounts previously reported as restricted, based upon a redetermination of the nature of these funds. As a result, interest and dividends and net gains on sale of investments, previously shown as credits to specific purpose funds of $33,999 and $44,945, respectively, have been restated to nonoperating revenues for the year ended December 31, 1973.

In addition, other real estate of $4,130,081 has been reclassified from the "general" to the "plant" portion of the current unrestricted funds as of December 31, 1973.

(3) **Patient care receivables and revenue:**
A substantial portion of patient care revenue is derived from funds provided on behalf of patients under Federal, state and local medical assistance programs and Blue Cross insurance plans. Generally, revenue from these sources is related to cost reimbursement principles and is subject to audit by the applicable agencies. In the opinion of management, such principles have been properly applied in the determination of recorded revenues.

During 1974, the Society reached substantial settlement of its suit for collection of patient revenues due from certain third party reimbursers. Management estimates that of the $3,200,000 claimed, $2,700,000 will be paid. Therefore, $500,000 has been charged to 1974 contractual allowances.

Patient care accounts receivable from a third party payor in the accompanying financial statement is net of advances of $2,013,000 in 1974 and $1,497,000 in 1973.

(4) **Property, plant and equipment:**
Property, plant and equipment consisted of the following at December 31, 1974:

	Gross Amount	Accumulated Depreciation
Land, at assessed values at December 31, 1943, plus subsequent additions at cost or fair market value at date of gift	$ 7,648,028	$ —
Buildings, at cost	42,313,209	16,109,647
Building renovation work in progress	2,633,132	—
Building fixtures, equipment, etc., at cost	53,864,277	20,642,507
Medical school buildings, at nominal value	1	—
Other real estate, at cost	4,132,402	—
	$110,591,049	$36,752,154

Land and buildings with a cost of $21,400,000 and investment real estate with a cost of $383,677 have been pledged as security for mortgage notes payable.

(5) **Tax status:**
The Society is exempt from Federal income taxes under Section 501(c)(3) of the U.S. Internal Revenue Code, has been classified as an organization which is not a private foundation under Section 509(a) and is qualified for the 50 per cent charitable contributions deduction.

(6) **Restricted funds:**
Specific purpose funds held at December 31, 1974, were restricted by the contributors for the following:

Psychiatric care	$11,833,169
Urological care	2,990,538
Other purposes	1,563,132
	$16,386,839

The original principal at date of receipt of endowment funds was approximately $11,000,000.

(7) **Distributions from affiliated foundation:**
The Society together with the Cornell University Medical College is a co-beneficiary of The New York Hospital—Cornell Medical Center Foundation, Inc. ("The Center Foundation").

Distributions received from The Center Foundation, which are included in the accompanying financial statements as nonoperating revenues amounted to $338,894 in 1974 and $339,783 in 1973. The Center Foundation's fund balances as reflected in its unaudited financial statements at December 31, 1974, consisted of approximately $14,602,000 of permanent endowment funds and $1,982,000 of current funds.

(8) **Air rights for future plant expansion:**
The Society through an agreement with the City of New York has the right to certain air space over the East River Drive adjacent to the Hospital property. Under the terms of the agreement, plant expansion by the Society must commence prior to 1994, or the air rights will revert back to the City.

In view of its contingent nature, recognition in the financial statements of the value of this right has been deferred until such time as construction commences.

To the Board of Governors,

The Society of the New York Hospital:

We have examined the balance sheets of The Society of the New York Hospital (a charitable corporation created by Royal Charter granted by King George III in 1771 and located in New York) as of December 31, 1974 and 1973, and the related statements of revenues and expenses, changes in fund balances and changes in financial position for the years then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying financial statements present fairly the financial position of The Society of the New York Hospital as of December 31, 1974 and 1973, and the results of its operations and changes in its financial position for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

Arthur Andersen & Co.

March 14, 1975.

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In memory of John Tillotson Wainwright

1902 Margaret J. Plant
In memory of her brother, Simon Loughman

1903 Nathaniel Whitman

1904 Howard Willets
In memory of his son, Jack Willets

1904 Harriette M. Arnold, St. George Bed, Hicks Arnold

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1907 Catherine L. R. Catlin
In memory of her brother, N. W. Stuyvesant Catlin

1908 Kate Fearing Welman
In memory of her father, Charles Edward Strong

1909 Fanny A. Haven
In memory of her husband, George Griswold Haven

1909 Joel S. Mason
In memory of his parents,
Joel Whitney Mason and Mary Elizabeth Mason

1909 Elizabeth M. Bliss

1910 Elizabeth Fisher King
In memory of her husband, Edward King,
who died in 1908

1912 Ella R. DeWitt
In memory of her husband, George Gosman DeWitt

1912 Catherine E. Daly

1913 Harrison E. Gawtry
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1914 Frank Hartley

1915 Annie L. Morris
In memory of her husband, Fordham Morris,
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1919 Webb Institute of Naval Architecture

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1922 Mary A. FitzGerald

1922 Minetta C. Howenstine, The Howenstine Beds

1923 Marion Cutting

1923 Mary A. FitzGerald

1924 Lena Cadwalader Evans
In memory of her grandfather, Israel Corse,
a former governor of this Hospital,
and his daughter, Lena Burr Corse Evans

1924 William G. DeWitt
In memory of his brother, Theodore DeWitt

1925 William P. Wainwright
In memory of his father, William P. Wainwright

1925 William P. Wainwright
In memory of his mother, Cornelia R. Wainwright

1925 Mr. and Mrs. Gilbert Edward Jones
In loving and thankful memory
of Elizabeth Ingersoll Haven

1926 Kate Bainbridge Murray
In memory of her brother, Thomas E. Deeley

1927 Theresa R. Irving
In memory of her parents, John
Brodhead Beck, M.D., and Anne
Sands Tucker Beck

1927 Theresa R. Irving
In memory of her husband, Cortlandt Irving,
her brother, Fanning Cobham Tucker Beck,
and her sister, Annie M. Tucker Beck

1927 Emily Stewart Waller
In memory of her father, John Aikman Stewart

1927 Charles H. Wainwright
In memory of his brother, William P. Wainwright

1927 Alfonso DeNavarro

1928 Mr. and Mrs. Howland Pell
In memory of their son, Howland Gallatin Pell

1928 Almy Gallatin Pell
In memory of her father and mother,
Frederic and Almy G. Gallatin

1928 Mr. and Mrs. Edward Lathrop Ballard

1928 Mrs. Henry James
In memory of her cousin, McEvers Bayard Brown

1929 Arthur H. Herschel
In memory of his mother, Grace Darling Herschel

1929 Peter F. Meyer and Lizzie O. Meyer

1930 Mary L. Walker Peters,
The Charles Grenville Peters Bed

1933 William James Boucher
in memory of his father and mother,
John and Lydia Lawrence Boucher

1934 Jean Brown Jennings
In memory of her husband, Walter Jennings

1934 Oliver Burr Jennings, Jeanette Jennings Taylor, Constance Jennings Ely
In memory of their father, Walter Jennings

1934 Mary Isabella Meek

1936 Mrs. Thomas Williams, Thomas R. Williams, Mrs. Dorcas W. Ferris, Mrs. Edith S. Blydenburg,
In memory of Thomas Williams

1939 Katherine Grace Snyder

1939 Arthur H. Herschel
In memory of his wife, Sarah Frances Herschel

1939 Veronica Brown Brophy
In memory of her father, George B. Brown, a builder of this Hospital

1939 Edith Haggin DeLong
In loving memory of her son, James Ben Ali Haggin Lounsbery

1940 Edith Lounsbery Worden
In loving memory of her mother, Edith Haggin DeLong

1940 John A. Stewart

1940 Mary T. Sheldon

1941 Patients and friends
In memory of William R. Williams, M.D., Attending Physician, 1912-1932

1942 Ballard Memorial Bed

1943 The Pleasant Valley Mills Bed

1943 Josiah Locke Webster

1943 Robert Winthrop

1944 Anonymous, The Cayuga Bed

1944 Howard Gould and Margarete M. Gould

1945 Augusta dePeyster
In memory of her sister, Frances dePeyster

1945 Julia Noyes deForest
In memory of her husband, Henry W. deForest

1945 Julia Noyes deForest
In memory of her sons, Henry W. deForest and Charles Noyes deForest

1947 Mrs. Leland Eggleston Cofer
In loving memory of Lucy Chauncey

1948 Martha B. and William Fraser

1948 Rosetta F. Sachs
In memory of Max Kaskel

1949 William Kirk Memorial Bed

1949 Macy Mutual Aid Association

1949 Louise M. Griffin
In memory of her mother Pauline Pryibil Hoffmann

1950 The Edward L. Cussler Memorial Bed

1950 G. Beekman Hoppin Memorial Bed

1951 The Dillon Fund

1953 Max Rice

1954 John Jay, 1875-1928, Memorial Bed

1955 The Marc Eidlitz Bed

1955 Col. John C. C. Thornton Family

1956 Mary E. Cuming, in loving memory of father, mother, brothers and sisters

1956 Dessie Greer

1956 Eugenie M. L. Garchery

1956 The Pleasant Valley Mills Bed, II

1957 Mathilde S. Sterne
In memory of Simon Sterne

1957 Marie Stewart
In memory of Virginia Stewart

1958 Marjorie Hard

1958 In memory of Henry Nathan, 1852-1922
Dedicated by his son, Garfield Arthur Nathan

1958 In memory of Tillie Burgauer Nathan, 1862-1933
Dedicated by her son, Garfield Arthur Nathan

1958 The Katherine Grace Snyder Bed

1959 In loving memory of Ivan Henning Wichfeld

1961 Alice McIntire Fay Memorial Bed

1963 Mr. and Mrs. Edgar Seldon Bloom
In memory of Mrs. Bloom's parents, James Boyle Wallace and Fannie McKeon Wallace

1963 Cedric Aylwin Major

1965 Henry Lewis Phillips and Gertrude Abbot Phillips Fund

1966 The Estate of Cornelius Von E. Mitchell
In loving memory of Henry Spingler
In loving memory of Mary S. Van Beuren
In loving memory of Mary E. D. Mitchell
In loving memory of John W. A. Davis

1968 Louis P. Eckhard Trust

1970 Estate of Constance C. Gross
In honor of Constance G. and Gustave Gross

1970 In memory of Alfred Franciszek Jurzykowski

1971 In memory of Alice Haven Borland

Professional Staff

(The following held appointments for all or part of the year 1974.)

Consultants

Fred H. Allen, Jr., M.D.
Pediatrics

Arthur F. Anderson, M.D.
Pediatrics

Horace S. Baldwin, M.D.
Medicine

David P. Barr, M.D.
Medicine

Anthony C. Cipollaro, M.D.
Medicine

Paul F. deGara, M.D.
Pediatrics

John E. Deitrick, M.D.
Medicine

Oskar Diethelm, M.D.
Psychiatry

R. Gordon Douglas, M.D.
Obstetrics & Gynecology

John W. Draper, M.D.
Urology

John H. Eckel, M.D.
Surgery

George F. Egan, M.D.
Dentistry

Frank W. Foote, M.D.
Pathology

Claude E. Forkner, M.D.
Medicine

Richard H. Freyberg, M.D.
Medicine

Milton Gabel, D.D.S.
Dentistry

Ralph W. Gause, M.D.
Obstetrics & Gynecology

Harold Genvert, M.D.
Surgery

James F. German, III, M.D.
Pediatrics

Frank Glenn, M.D.
Surgery

Arthur V. Greeley, M.D.
Obstetrics & Gynecology

Merton F. Griswold, M.D.
Plastic Surgery

Francis J. Hamilton, M.D.
Psychiatry

Hedwig Koenig, M.D.
Pediatrics

Milton I. Levine, M.D.
Pediatrics

Frederick L. Liebolt, M.D.
Orthopedics

William F. MacFee, M.D.
Surgery (Deceased 2/16/74)

Allister M. McLellan, M.D.
Urology

Ade T. Milhorat, M.D.
Medicine

S. W. Moore, M.D.
Surgery

Carl Muschenheim, M.D.
Medicine

Joseph N. Nathanson, M.D.
Obstetrics & Gynecology

Robert Lee Patterson, Jr., M.D.
Orthopedics

Russel H. Patterson, M.D.
Surgery

Charles M. Peterson, M.D.
Pediatrics

Paul Reznikoff, M.D.
Medicine

Sidney Rothbard, M.D.
Medicine

E. Fletcher Smith, M.D.
Obstetrics & Gynecology
(Deceased 11/2/74)

Harold J. Stewart, M.D.
Medicine

T. Campbell Thompson, M.D.
Orthopedics

Edward Tolstoi, M.D.
Medicine

Preston A. Wade, M.D.
Surgery

Bruce P. Webster, M.D.
Medicine

John P. West, M.D.
Surgery

Irving S. Wright, M.D.
Medicine

Anesthesiology

ANESTHESIOLOGIST-IN-CHIEF

Joseph F. Artusio, Jr., M.D.

ATTENDING ANESTHESIOLOGISTS

Irving Berlin, M.D.
Richard Cozine, M.D.
John L. Fox, M.D.
William Howland, M.D.
Seamus Lynch, M.D.
Benjamin E. Marbury, M.D.
John McCormick, M.D.
Paul M. Nonkin, M.D.
Gail Ryan, M.D.
Cyril Sanger, M.D.
Olga Schweizer, M.D.
Harold Shifrin, M.D.
Daniel Tausig, M.D.
Marjorie Topkins, M.D.
Alan Van Poznak, M.D.

ASSOCIATE ATTENDING ANESTHESIOLOGISTS

Leslie L. Balazs, M.D.
Dragan Borovac, M.D.
Raymond Barile, M.D.
Herbert L. Erlanger, M.D.
Paul L. Goldiner, M.D.
Anita Goulet, M.D.
Sabri Gunasti, M.D.
Myrtle Johnson, M.D.
Aileen Kass, M.D.
Louis J. Maggio, M.D.
Thomas V. Miles, M.D.
Roscoe A. Rossi, M.D.
Jerold Schwartz, M.D.
David Susman, M.D.
Liebert Turner, M.D.
Judith Weingram, M.D.

ASSISTANT ATTENDING ANESTHESIOLOGISTS

Harry Brown, M.D.
Gabriel G. Curtis, M.D.
Erlina Lobrin Farcon, M.D.
Dennis Jascott, M.D.
Irene Lin, M.D.
Robert C. Lin, M.D.
Louis Da Graca Miranda, M.D.
John Nagy, M.D.
Richard C. Natoli, M.D.
Alan N. Rachleff, M.D.
Josephine Ragasa, M.D.
Susan Restituto, M.D.
Kenneth Rosenbaum, M.D.
Siegfried Rosenbaum, M.D.
Sharon Rooney, M.D.
Joseph E. Shahmoon, M.D.
Edwina Sia-Kho, M.D.
Laurence D. Silver, M.D.
Dragan Vuckovic, M.D.
Archibald Wightman, M.D.

Graduate Staff

ANESTHESIOLOGISTS

Hector Alviar, M.D.
Ramon C. Carabuena, M.D.
Ho-Hsiung Chang, M.D.
Sunil Kumar Chaudhuri, M.D.
Payyanadan V. Chithran, M.D.
Keun Lyol Choi, M.D.
Soon Ja Chun, M.D.
Hotek Kim, M.D.
Duk Hyun Lee, M.D.
Song-Dow Lee, M.D.
Ronald A. Leff, M.D.
Marlise Anja Meier, M.D.
Jana Planner, M.D.
Agnes R. Sunga, M.D.
Michael Tjeuw, M.D.
Fun-Sun Yao, M.D.

ASSISTANT ANESTHESIOLOGISTS

Jose D. Castillo, M.D.
Kai-Nui Chow, M.D.
Dae Syk Chung, M.D.
Roberta Kahn, M.D.
Clement S. Mang, M.D.
Abdul Qadir Memon, M.D.

Medicine

PHYSICIAN-IN-CHIEF

Alexander G. Bearn, M.D.
(Leave of Absence from 9/1/74)

ACTING PHYSICIAN-IN-CHIEF

Ralph L. Nachman, M.D.
(from 9/1/74)

ATTENDING PHYSICIANS

Edward H. Ahrens, Jr., M.D.
Benjamin Alexander, M.D.

Jeremiah A. Barondess, M.D.
E. Lovell Becker, M.D.
William A. Briscoe, M.D.
J. Robert Buchanan, M.D.
Charles L. Christian, M.D.
Farrington Daniels, Jr., M.D.
Vincent P. Dole, M.D.
Murray Dworetzky, M.D.
Ralph L. Engle, Jr., M.D.
Aaron Feder, M.D.
Susan J. Hadley, M.D.
Henry O. Heinemann, M.D.
Lawrence E. Hinkle, Jr., M.D.
Norman B. Javitt, M.D.
William H. Kammerer, M.D.
Attallah Kappas, M.D.
B. H. Kean, M.D.
Thomas Killip, M.D.
Frederic T. Kirkham, Jr., M.D.
E. Hugh Luckey, M.D.
Aaron J. Marcus, M.D.
Walsh McDermott, M.D.
W. P. Laird Myers, M.D.
Ralph L. Nachman, M.D.
Robert H. Palmer, M.D.
Ralph E. Peterson, M.D.
R. A. Rees Pritchett, M.D.
George G. Reader, M.D.
David E. Rogers, M.D.
Lawrence Scherr, M.D.
Richard T. Silver, M.D.
J. James Smith, M.D.
David D. Thompson, M.D.
Douglas R. Torre, M.D.
Robert F. Watson, M.D.

ASSOCIATE ATTENDING PHYSICIANS

Seymour Advocate, M.D.
William A. Anderson, M.D.
Lucien I. Arditi, M.D.
Donald Armstrong, M.D.
Sam C. Atkinson, M.D.
Lloyd T. Barnes, M.D.
David V. Becker, M.D.
Carl A. Berntsen, Jr., M.D.
Norman Brachfeld, M.D.
John L. Brown, M.D.
Donald J. Cameron, M.D.
Henry A. Carr, M.D.
Aaron D. Chaves, M.D.
William N. Christenson, M.D.
Hugh E. Claremont, M.D.
Eugene J. Cohen, M.D.
B. Shannon Danes, M.D.
Thomas J. Degnan, M.D.
John W. Dougherty, M.D.
Robert E. Eckardt, M.D.
William J. Eisenmenger, M.D.
Henry R. Erle, M.D.
Thomas J. Fahey, Jr., M.D.
John T. Flynn, M.D. (LOA)
William T. Foley, M.D.
Constance Friess, M.D.
Martin Gardy, M.D.
William Geller, M.D.
George W. Gorham, M.D.
Eugene L. Gottfried, M.D.
Stephen J. Gulotta, M.D.
Keith O. Guthrie, Jr., M.D.
Peter C. Harpel, M.D.
Leonard L. Heimoff, M.D.
Richard A. Herrmann, M.D.
Raymond B. Hochman, M.D.
Melvin Horwith, M.D.
Donald W. Hoskins, M.D.
James R. Hurley, M.D.
Abraham S. Jacobson, M.D.
Warren D. Johnson, M.D.
Lawrence J. Kagen, M.D.
J. Harry Katz, M.D.
George L. Kauer, Jr., M.D.
Thomas K. C. King, M.D.
Herbert Koteen, M.D.
John S. LaDue, M.D.
Jerrold S. Lieberman, M.D.
Martin Lipkin, M.D.
Stephen D. Litwin, M.D.
Norton M. Luger, M.D.
Daniel S. Lukas, M.D.
Klaus Mayer, M.D.
A. Parks McCombs, M.D.
Irwin Nydick, M.D.
Mary Ann Payne, M.D.
Jack Richard, M.D.
Edgar A. Riley, M.D.
William C. Robbins, M.D.
Richard B. Roberts, M.D.
Thomas N. Roberts, M.D.
Bernard Rogoff, M.D.
Isadore Rosenfeld, M.D.
Emmanuel Rudd, M.D.
Stephen S. Scheidt, M.D.
Ernest Schwartz, M.D.
Arthur W. Seligmann, M.D.
Charles Sheard, III, M.D.
Paul Sherlock, M.D.
Gregory W. Siskind, M.D.
James P. Smith, Jr., M.D.
Lawrence S. Sonkin, M.D.
Herman Steinberg, M.D.
Peter E. Stokes, M.D.
Alphonse E. Timpanelli, M.D.
Aaron O. Wells, M.D.
Byard Williams, M.D.
A. Lee Winston, M.D.

ASSISTANT ATTENDING PHYSICIANS

Albert A. Abbey, M.D.
Henriette E. Abel, M.D.
Robert R. Abel, M.D.
Karl P. Adler, M.D. (LOA)
Michael H. Alderman, M.D.
Karl E. Anderson, M.D.
Diana C. Argyros, M.D.
Robert S. Ascheim, M.D.
Ralph A. Baer, M.D.
Curtis H. Baylor, M.D.
Bry Benjamin, M.D.
Kalman J. Berenyi, M.D.
Harry Bienenstock, M.D.
Robert T. Binford, Jr., M.D.
Gabriele Bondi, M.D.
Robert G. Brayton, M.D.
Susan T. Carver, M.D.
Eric J. Cassell, M.D.
James P. Christodoulou, M.D.
Foen B. Chu, M.D.
Vincent A. Cipollaro, M.D.
Melva A. Clark, M.D.
Morton Coleman, M.D.
Robert L. Collier, M.D.
C. Stephen Connolly, M.D.
Francis P. Coombs, M.D.
Denton S. Cox, M.D.
Jean A. Cramer, M.D.
Marion Davis, M.D.
Monroe T. Diamond, M.D.
Carolyn H. Diehl, M.D.
Lewis M. Drusin, M.D.
Adrian L. Edwards, M.D.
Ralph A. Eskesen, M.D.
Edwin Ettinger, M.D.
George A. Falk, M.D.
Claude E. Forkner, Jr., M.D.
John E. Franklin, Jr., M.D.
Haralambos Gavras, M.D.
David L. Globus, M.D.
David Gluck, M.D.
Howard Goldin, M.D.
Charles H. Goodsell, M.D.
Jose L. Granda, M.D.
Marshall J. Hanley, M.D.
Eloise Harman, M.D.
Joseph G. Hayes, M.D.
Ann C. Hill, M.D.
Pascal J. Imperato, M.D.
Norman J. Isaacs, M.D.
Eric A. Jaffe, M.D.
Thomas C. Jones, M.D.
Vincent A. Joy, M.D.
Harvey Klein, M.D.
Neil C. Klein, M.D.
Edward M. Kline, M.D.
Susan A. Kline, M.D.
Mary Jeanne Kreek, M.D.
Harold L. Leder, M.D.
Leo R. Lese, M.D.
Marjorie G. Lewisohn, M.D.
Robert W. Lightfoot, M.D.
Sonia D. Lindo, M.D.
Michael D. Lockshin, M.D.
Luther B. Lowe, Jr., M.D.
Nicholas T. Macris, M.D.
Ellen Mansell, M.D.
Mark R. Marciano, M.D.
Donald G. McKaba, M.D.
George A. McLemore, Jr., M.D.
Allen W. Mead, M.D.
David W. Molander, M.D.
John B. Morrison, M.D.
Martin Mydick, M.D.
Marie E. Nyswander, M.D.
Byung Nak Park, M.D.
Mark Pasmantier, M.D.
Richard Perkins, M.D.
Francis S. Perrone, M.D.
Paul E. Phillips, M.D.
Martin R. Post, M.D.
Aurelia Potor, M.D.
John H. Prunier, M.D.
Arleen B. Rifkind, M.D.
Marcos Rivelis, M.D.
Albert M. Ross, M.D.
Christopher Saudek, M.D.
Robert A. Schaefer, M.D.
Lawrence Scharer, M.D.
Leonard H. Schuyler, M.D.
Frank A. Seixas, M.D.
John S. Sergent, M.D.
Raymond L. Sherman, M.D.
Gerald M. Silverman, M.D.
Harry A. Sinclaire, M.D.
J. Kelly Smith, M.D.
Charles Smithen, M.D.
Alan G. Snart, M.D.
Henry A. Solomon, M.D.
Robert W. Speir, M.D.
Herbert J. Spoor, M.D.
Charles R. Steinberg, M.D.
Fritz Streuli, M.D.
Robert Thoburn, M.D.
Vincent P. Vinciguerra, M.D.
Leonard Vinnick, M.D.
Louis J. Vorhaus, M.D.
Gary A. Wadler, M.D.
Lila A. Wallis, M.D.
Clinton G. Weiman, M.D.
Babette B. Weksler, M.D.
Marc E. Weksler, M.D.
Gary N. Wilner, M.D.
Robert J. Winchester, M.D.
Michael J. Wolk, M.D.

PHYSICIANS TO OUTPATIENTS

Victoria de la C. Abellana, M.D.
Joel Blumberg, M.D.
Maria E. Bornia, M.D.

Barry D. Brause, M.D.
Alan H. Covey, M.D.
C. Pinckney Deal, Jr., M.D.
Anthony J. M. de Silva, M.D.
Edgar J. Desser, M.D.
Joseph C. Dreyfus, III, M.D.
Robert L. Erickson, M.D.
Aldo Faga, M.D.
Theodore C. Failmezger, M.D.
William H. Frishman, M.D.
Wilbur Gershenson, M.D.
Joel S. Gitlin, M.D.
David S. Green, M.D.
Julianne Imperato, M.D.
Thomas P. Jernigan, M.D.
Adib Karam, M.D.
Ludwig Klein, M.D.
Richard F. Levine, M.D.
Por K. Lin, M.D.
Jorge Lopez-Ovejero, M.D.
John F. Marchand, M.D.
I. Ira Mason, M.D.
N. Eileen McGrath, M.D.
Robert B. Millman, M.D.
Walter E. Mountcastle, III, M.D.
Raymond E. Philips, M.D.
Arthur D. Philson, M.D.
Sanford M. Reiss, M.D.
Charles Ressler, M.D.
Melvin Rubenstein, M.D.
Rabin M. Sarda, M.D.
Steven Schultz, M.D.
Abbas Sedaghat, M.D.
Benson H. Shalette, M.D.
David Shapiro, M.D.
Maurice A. Shinefield, M.D.
Martin Sonenberg, M.D.
Richard Stern, M.D.
Thomas L. Tuttle, M.D.
Robert E. Wittes, M.D.
Stanley S. Yormak, M.D.
David A. Zackson, M.D.

PROVISIONAL ASSISTANT PHYSICIANS TO OUTPATIENTS

Manezheh Ghaem-Panah, M.D.
Thomas Hutteroth, M.D.
Artur Ribeiro, M.D.

Graduate Training Staff

PHYSICIAN

James S. Borges, M.D.

ASSISTANT PHYSICIANS

Joseph Adzimah, M.D.
Joseph A. Belladonna, M.D.
John Bernardo, M.D.
Kenneth R. Blanchard, M.D.
Sidney R. Block, M.D.
Richard Bodanes, M.D.
Nelson Bonheim, M.D.
George J. Bosl, M.D.
John C. Brown, M.D.
Robert Burakoff, M.D.
Yolanda A. Cestero, M.D.
Edgar W. Cheng, M.D.
Nicholas T. Chiorazzi, M.D.
Russell A. Ciafone, M.D.
William Cieplinski, M.D.
Barry H. Cohen, M.D.
Richard C. Connors, M.D.
John R. Crouse, III, M.D.
Gregg E. Davies, M.D.
Lidia de Bermudez, M.D.
Alfred C. DeCiutiis, M.D.
Douglas J. Deutsch, M.D.
Richard B. Devereux, M.D.
Robert L. Douglas, M.D.
David I. Drout, M.D.
David McL. DuBose, M.D.
Patricia Anne D. DuBose, M.D.
Mark L. Ehrman, M.D.
William Elstein, M.D.
Louis Ercolani, M.D.
George R. Failing, Jr., M.D.
John P. Farry, M.D.
Barry Feinberg, M.D.
Mark A. Fialk, M.D.
Joseph I. Franco, M.D.
Steven M. Friedman, M.D.
Bertram Froehly, Jr., M.D.
W. Bruce Fye, M.D.
Teresita S. Go, M.D.
Jonathan Gold, M.D.
William W. Gough, M.D.
Luis A. Guerrero, M.D.
Arnold C. Gunther, M.D.
Barry J. Hartman, M.D.
Kenneth J. Herwig, M.D.
Paul G. Hess, M.D.
Erik L. Hewlett, M.D.
Simon Horwitz, M.D.
John B. Hughes, M.D.
Hanna Hutteroth, M.D.
Francis W. Iacobellis, M.D.
Barton Inkeles, M.D.
Charles I. Jarowski, M.D.
Lois B. Jovanovic, M.D.
Karen L. Kaplan, M.D.
Raymond S. Keller, M.D.
Paul D. Kligfield, M.D.
Jeffrey Kluger, M.D.
Lawrence W. Koblenz, M.D.
Francis H. Koch, M.D.
Robert G. Lahita, M.D.
Jeffrey L. Lichtenstein, M.D.
Peter E. Liggett, M.D.
Allen A. Logerquist, M.D.
Dan W. Luedke, M.D.
Susan L. Luedke, M.D.
Neil R. MacIntyre, M.D.
Bernardo A. Marcos, M.D.
Ralph E. Marcus, M.D.
M. Veronica Marer, M.D.
Paul L. Margulies, M.D.
Joseph A. Markenson, M.D.
Henry Masur, M.D.
John S. McDougal, M.D.
Jay A. Midwall, M.D.
Thomas R. Miller, M.D.
Philip B. Miner, M.D.
Cynthia Modny, M.D.
Peter A. Monoson, M.D.
Anne Moore, M.D.
Henry W. Murray, M.D.
John T. Nagurney, M.D.
Louis D. Neistadt, M.D.
Joseph T. O'Flaherty, M.D.
Joseph P. Ornato, M.D.
Jayantilal C. Patel, M.B.B.S.
Anthony J. Pepe, M.D.
Thomas Pickering, M.D.
Regina Pozner, M.D.
Donald D. Raum, M.D.
Neil D. Ravin, M.D.
Philip C. Reilly, M.D.
Corey N. Rigberg, M.D.
Arnold Rochwarger, M.D.
John Rodman, M.D.
Howard C. Rothman, M.D.
Stephen Rubenstein, M.D.
Frank W. Ryning, M.D.
Ronald J. Saykaly, M.D.
Michael Schleider, M.D.
Michael J. Schmerin, M.D.
Moshe Schmidt, M.D.
Robert Shaps, M.D.
Helen Shields, M.D.
Marjorie Slankard, M.D.
Adam N. Steinberg, M.D.
Diane E. Stover-Pepe, M.D.
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Garo Yerevanian, M.D.

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ATTENDING DENTIST

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Robert M. Cole, D.D.S.

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ASSISTANT ATTENDING DENTIST

Alfred A. Brown, D.D.S.

ASSISTANT ATTENDING DENTIST (MYO-FUNCTIONAL THERAPY)

Harvey Miller, D.D.S.

ASSISTANT ATTENDING DENTIST (PEDODONTIST)

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Jerry L. Halpern, D.D.S.

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*Chief, Combined Fracture Service, The New York Hospital—The Hospital for Special Surgery.

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A Gift to The New York Hospital

The New York Hospital is a voluntary, non-profit institution serving the health needs of the public. Gifts to it by individuals or corporations are exempt from income, gift and inheritance taxes to the extent and in the manner provided by Federal and State laws. They may be made in the form of cash, securities, or property, or by bequest or other forms of deferred giving.

A contribution to the Hospital gives aid to the ill and the distressed, supports programs which educate doctors, nurses and other health professionals, and makes possible research that helps people today and will help generations yet unborn. Gifts may be unrestricted, restricted or discretionary.

The suggested terminology for an unrestricted gift is: "I give (or devise and bequeath) to The Society of the New York Hospital, a corporation created by Royal Charter granted by King George III in 1771 and located in New York City, New York . . . (description of gift) . . . to be used by the Board of Governors at their discretion. . ."

A restricted gift follows the same form but specifies the purpose for which the gift is to be used.

A discretionary gift may be made as an alternative to the restricted gift, and is preferable because it empowers the Board of Governors to exercise discretion in dealing with the constantly changing priorities and requirements of extensive and complex programs of patient care and medical education in this large Hospital. It thereby provides the flexibility which the confining terms of a restricted gift do not provide.

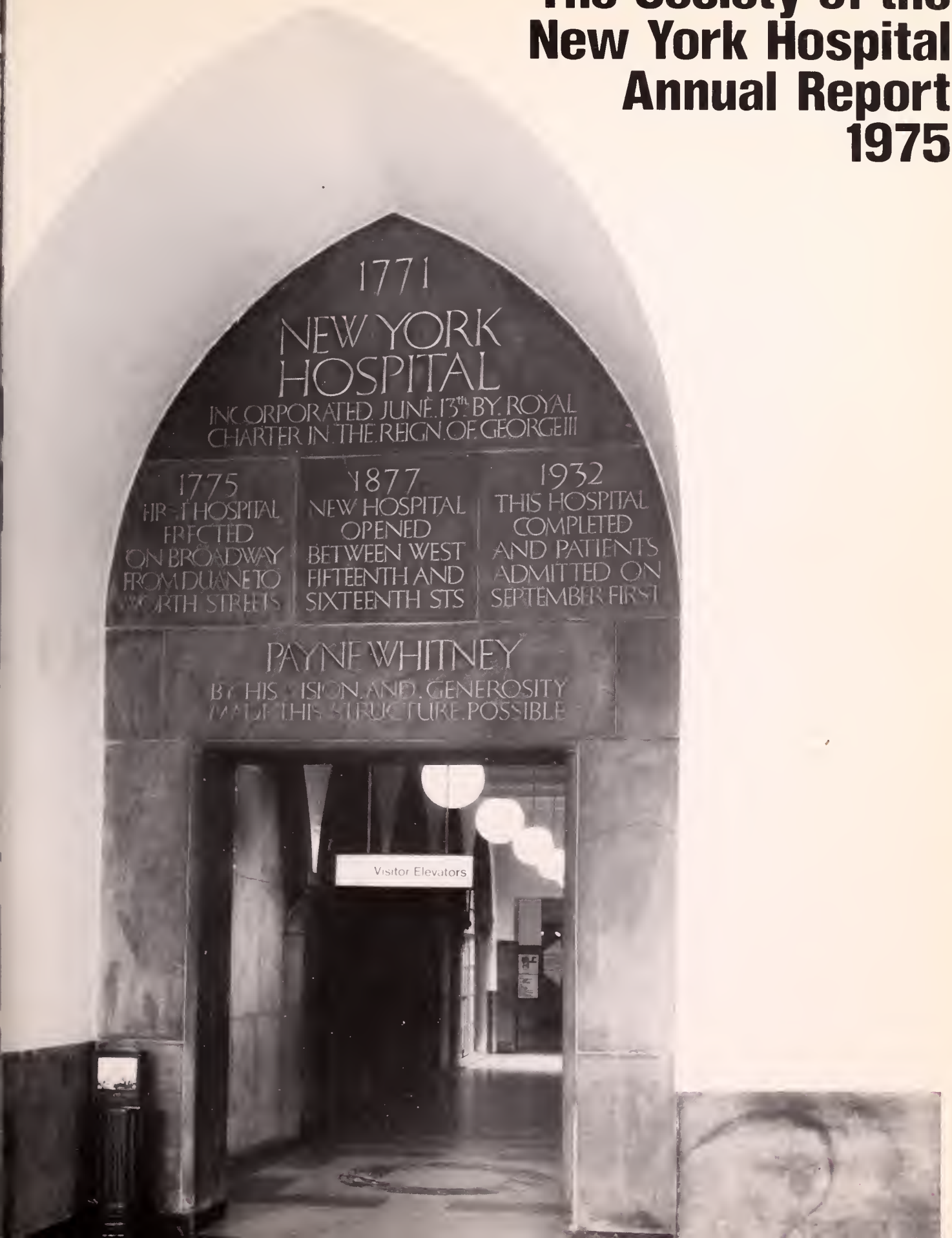
The form for a discretionary gift follows the form of the restricted and unrestricted gifts but reads, *"I suggest but do not direct that my gift be used for the following purpose: . . . . ."*

This form guides the Board in application of the gift but leaves it to the Board's judgment, and often serves the donor's actual intent better than would be possible under rigid restrictions.

Further information for donor and/or attorney may be obtained from the Secretary and Treasurer of the Hospital. Gifts by check should be made payable to The New York Hospital and sent to:

Secretary and Treasurer
The Society of The New York Hospital
525 East 68th Street
New York, New York 10021

The Society of the New York Hospital Annual Report 1975



A Tale of Two Centuries

In the year 1771, "sundry publick-spirited persons, influenced by the spirit of benevolence," petitioned King George III of England for a charter of incorporation, the purpose being to establish for the first time in the City of New York, "a publick hospital, one of the most useful and charitable institutions."

The charter was granted and The New York Hospital came into being, operated by The Society of the New York Hospital through its Board of Governors, all private individuals donating their time and energy to the endeavor. It stands today as living testimony to the spirit of man's humanity to man.

A non-profit institution, the Hospital has extended its healing hand to ten generations of Americans and cared for five million sick people.

From the beginning the Hospital was interested in the mentally ill. In 1821 a new division was opened on Upper Broadway to care for psychiatric patients, called Bloomingdale Asylum. Later the institution moved to White Plains, N.Y., where it is now known as The New York Hospital-Cornel Medical Center, Westchester Division.

In 1877 the Hospital moved from lower Manhattan to Sixteenth Street and established its School of Nursing. Affiliation with the Cornell University Medical College in 1912 furthered the Hospital's goal of becoming one of the world's great teaching institutions. The Hospital moved to its present site in 1932. Included in the new structures was the Payne Whitney Psychiatric Clinic, providing both in-patient and out-patient care for the mentally ill in an urban setting.

The New York Hospital-Cornell Medical Center, occupying more than three city blocks at 68th Street and East River Drive, is made up of the Hospital, the Cornell University Medical College and the Cornell University-New York Hospital School of Nursing. Today the Center ranks as one of the major health care complexes of the nation.

Throughout its history, The New York Hospital has adhered to a four-fold goal: care of the sick; research, teaching; and preventive medicine.

GO AND DO THOU LIKEWISE
NEW YORK HOSPITAL

The New York Hospital 525 East 68th Street, New York, N.Y. 10021

The Society of the New York Hospital 1975 Annual Report

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The Society of the New York Hospital

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Edwin Thorne, *Vice-President for Investment*
John L. Weinberg, *Vice-President for Financial Management*
E. Hugh Luckey, M.D., *Vice-President for Medical Affairs*
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John Hay Whitney

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United States Trust Company of New York, Investment Management Counsel
Kelley Drye and Warren, General Legal Counsel
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The New York Hospital—Cornell Medical Center

E. Hugh Luckey, M.D., *President*

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Kenneth H. Hannan Stanley de J. Osborne Frederick K. Trask, Jr. John Hay Whitney

Report of the Board of Governors

A number of matters strictly relating to the affairs of The New York Hospital should be reported at this time.

The Committees of the Board of Governors have been reorganized into three major units, covering operations, financial management, and investment policy, so as to better implement the Governors' participation in all of the Hospital's affairs, problems and activities.

Amendments to the By-Laws changed the status of our "Honorary Governors" to "Life Governors," and for the first time permitted these "Life Governors" to continue their devoted service to the Hospital by becoming members of the various committees and subcommittees. We have thus made it possible for the Hospital to continue to benefit from their wise counsel and wide experience.

A number of changes occurred on the Board and among the Life Governors during 1975.

We were deeply saddened by the deaths of two Life Governors, Mrs. Charles S. Payson and Alfred L. Loomis, and the great loss of our Board member, Vice President and Chairman of the Operations Committee, Walter A. Kernan.

Mrs. Payson was, over the years, not only one of our greatest friends and benefactors, but a most valued and interested member of the Board of Governors. She served as a Governor from 1940 to 1973, then as an Honorary Governor and Life Governor.

Mr. Loomis served on our Board from 1946 to 1950 after which he was elected an Honorary Governor and latterly a Life Governor.

Mr. Kernan joined our Board in December 1965, and his tenure was a notable one, for his devotion to the Hospital was great. He will always be remembered for his chairmanship of the Psychiatric Committee, and his more recent contributions as our Vice President. We all miss him greatly, and particularly feel the loss of a wonderful co-worker.

Retiring from active membership on the Board, but remaining as Life Governors, were John Hay Whitney, George S. Moore, and Laurance S. Rockefeller.

Mr. Whitney had the longest tenure of any Governor having been elected in 1927, and having served as our President from 1949 to 1953. No one has contributed more to the affairs of the Hospital over many, many years, and we are indeed fortunate that he continues to serve on our Executive Committee, as Chairman of the Nominating Committee, and as a most valued and wise counselor.

Mr. Moore, also continues to be active in our affairs and brings to us a lifetime of broad business experience. Besides his service as a Governor, he was also Vice President from 1966 to 1973.

Mr. Rockefeller served as a Governor from 1963 to 1975, and as the current Chairman of the Board of our close neighbor and affiliate, the Memorial Sloan-Kettering Cancer Center, has been greatly instrumental in the close working relationships of these two great Centers.

We are indeed fortunate that Walter B. Wriston, Chairman of Citicorp joined our Board in May 1975. He is no stranger to the Hospital for he previously served, with distinction, as a member of the Joint Administrative Board of the Medical Center.

Also happily joining our Board of Governors in early 1975 was Arthur R. Taylor, President of the Columbia Broadcasting System.

Mrs. Daniel R. Murphy, the incumbent Chairman of the Women's Auxiliary, was elected to the Board of Governors in May 1975.

Several changes have also occurred at administrative levels.

Dr. Melville Platt was appointed Executive Associate Director to supervise all phases of patient care and professional services; Dr. Eleanor Lambertsen became Senior Associate Director for Nursing, and Julius D'Elia was chosen to be Senior Associate Director for Administration. A number of other basic changes have, as a result, occurred throughout the administration, and excellent results have already been shown.

Dr. David Thompson and his associates should be praised for the way they are handling the most complicated financial, administrative and professional problems which today face every institution such as ours. Dr. Thompson is a recognized leader within the entire country's voluntary hospital system.

This whole group, and particularly Dr. Thompson, has the complete confidence of our Board, and we are fortunate in having this leadership.

Another point that needs to be noted is the close working relationship of our administration with that of

the Cornell University Medical College, and the great cooperation we receive from President Dale Corson of Cornell, and the Deans of the College and the Nursing School, Dr. Robert Buchanan and Dr. Eleanor Lambertsen. There is a marked devotion on all sides to the needs of better medical education and research, and of outstanding patient care.

An increasingly important development has been that of the Categorical Centers under the leadership of outstanding clinicians in their respective fields. These involve the Rogosin Kidney Center, under Dr. Albert L. Rubin, the Cardiovascular Center under Dr. John H. Laragh, the Perinatal Center under Dr. Peter A. McF. Auld, and the newly planned Burn Center, under the new Chief of Surgery, Dr. G. Thomas Shires.

It is these men, and their many associates, as well as the brilliant and devoted physicians in the traditional clinical departments that set The New York Hospital apart from so many other similar institutions.

Lastly, there will soon be public announcement of the Third Century Fund.

Dr. E. Hugh Luckey, who has, with great distinction, served our Center for 32 years, and achieved the singular accomplishment of being successively Dean of the Medical College, Chief of the Department of Medicine, and who is now the very capable President of The New York Hospital-Cornell Medical Center, has agreed, in addition to his other duties, to co-chair this great fund-raising effort with Governor and Vice President, Mrs. Vincent de Roulet.

Not only is this Fund basic to the survival of the institutions such as the Hospital and the Medical College and the School of Nursing, but without the very badly needed funds therefrom, we will not be able to attract to our City and to our institutions the type of physicians, teachers, and medical research people who can continue to maintain the very high standards we must demand in education, in patient care, and in discovery of new medical knowledge.

This Fund is largely directed toward programs and people, but also calls for a certain amount of new building to relieve current overcrowded conditions, to help stop the financial deficit of our Ambulatory Care system, a community service resulting in staggering losses, and, by the end of a decade, to build new in-patient facilities.

While much happens that is discouraging to us all, we look forward to the future with confidence, largely because of the interest shown by our Governing Boards, the outstanding competence of our Professional Staffs, and the devotion to constantly improved patient care by the five thousand people who spend their working lives with us.

Respectfully, for the Board of Governors
Stanley de J. Osborne
President

Report of the President of the Society

This report covers the major developments at The New York Hospital during 1975, a year uniquely difficult in a variety of ways, ranging from continuing rises in operating costs to the threatened insolvency of New York City, and to the shocking rise in malpractice insurance costs.

Unfortunately, our institution has become increasingly vulnerable to social, political and economic conditions which are beyond its management or its control. These developments have adversely affected operating costs, income from third parties (Governments, Insurance Carriers, Blue Cross, etc.), and the Hospital's increasingly burdened reserves.

Despite the proliferation of difficult problems, The New York Hospital is constantly expanding its role to provide the best possible care for its patients. Dr. Thompson's report will more thoroughly discuss this phase of our operations.

I must stress the truly precarious condition of the nation's non-profit voluntary hospital system where, unhappily, many such privately supported hospitals rapidly are approaching the end of their fiscal capacity; many have already exhausted their financial reserves, and some must close, if no relief is soon found.

The causes for this situation are the same as those affecting so many other areas of the economy, primarily inflation, unemployment, and the well-known problems of all urban institutions.

Even more directly, the Hospital is affected by a long list of problems peculiar to the health professions and to the voluntary teaching hospital system, among which are:

- the virtually scandalous proliferation of "malpractice" claims, which has had serious and traumatic effects on the practice of medicine, on the availability and costs of insurance coverage, on the relationships between the medical professions and their patients, and the increasingly adversary position of the medical and legal professions;
- the huge burden placed upon our major hospitals in caring for non-paying ambulatory patients; services which are creating millions of dollars of unreimbursed costs, and unbearable deficits;
- the unrealistic repayment formulae which are being used by "third-party" payers, such as Blue Cross, other insurance carriers, Government and others, which do not take into consideration the changes which have taken place in radically reducing the patient's stay; and, not last nor least
- the failure of the City of New York, admittedly itself in a precarious position, adequately to help support the indigent poor coming to our doors.

The New York Hospital is fortunately in sounder position today than are so many similar institutions, but only because our management groups, led by the Director, Dr. David D. Thompson, together with outstanding cooperation from all of our professional staffs, have established increasingly rigid controls of costs and more selective distribution of expenditures.

While everything is being done to remedy the fiscal problems of today, nothing is being overlooked which will carry out the Hospital's prime function of providing the best possible care for our patients.

A number of actions are worth identifying in this overall effort to solve the major problems. These are:

1. A complete review of the relationship with the insurance industry, with the aim of reducing a cost which, at present is adding over $6 per day to the cost of a "patient-day." The Board of Governors have accepted the principle of self-insurance for malpractice litigation, up to certain limits, funding this coverage over a period of time. Management is also in the final stages of formulating other important solutions to this escalating problem, which has accelerated in importance over the past several years.

2. It has been, and is now, continuing the establishment of increasingly rigid cost controls throughout the institution, while concurrently improving patient care.

3. Cash-flow being one of the more important factors in maintaining financial health, every area of cash usage is under close scrutiny, particularly those affecting inventories and receivables.

4. Special attention is being given to find a cure for the very large deficits caused by the ambulatory care clinics, which produce the largest annual deficits of the Hospital, and create the largest total of unreimbursed costs.

5. Before mid-year of 1976, The New York Hospital-Cornell Medical Center will launch the "Third Century Fund" drive, a ten-year drive to create a source of new

funds, primarily for programs to expand and improve patient care, research, and medical and nursing education. It is also designed to build or renew essential facilities, and, eventually, to provide new inpatient facilities.

Many other activities are concurrently being carried out to maintain our financial soundness, to provide the best possible patient care, and to attract the finest of the medical profession to the practice and teaching of their specialties within our institutions.

At this point, stress should be laid on some of the major problems which are occupying a great deal of management's attention:

1. *INSURANCE.* As previously stated, the cost of insurance has risen to over $6 per patient-day. To put this in perspective, it should be realized that this item cost nine cents a day in 1935, only 20 cents per patient-day in 1955, and even in 1975, one year ago, it cost $3.53.

We are obviously living in a litigious era. In the medical field it has been fueled by many unique factors, including the change in the traditional physician-patient relationship, the enormously complicated and highly specialized kind of medical care and treatment now being rendered, and—whatever its theoretical merits may be—the contingency fee system under which trial lawyers are compensated by a substantial percentage of any amounts recovered.

The application of general personal injury damage theories to malpractice cases has resulted in juries handing down verdicts in escalating amounts, affected not only by the highly emotional factors that exist in such malpractice cases and by inflation, but also to an extent by juries that are conscious of insurance carriers paying the verdicts while apparently ignoring the consequences of that fact upon the escalating costs of health care throughout the country.

Casualty insurance companies have largely abandoned malpractice coverage beyond compulsory participation under State laws, and are setting rates and payment conditions that often bear little relationship to the exposures of the particular risks underwritten.

Primary level malpractice coverage is, in effect, unobtainable which has forced this hospital to the self-insurance program we are now operating.

Individual doctors are also paying high annual premiums, and the more exposed disciplines are insurable only at fantastically high premiums of tens of thousands of dollars per year.

In short, we are living through a traumatic experience, which will cost the whole health-care system billions of dollars in the years to come. Something must soon be done, probably in the way of legislative action. Some way must be found, consistent with constitutional safeguards, that is fair both to compensate patients who may not have received the standard of care to which they were entitled, as well as to health care providers. The current rate of escalating costs cannot be absorbed either by hospitals and physicians nor, in the final analysis, by the patients who will inevitably pay these added costs.

Coverage for "casualty" will cost The New York Hospital over $2,500,000 in 1976 alone. The comparable average yearly cost for the eleven years from 1964 through 1974 was $355,000. The annual cost of this protection suddenly skyrocketed from $608,000 in 1974 to $1,560,000 in 1975, and it is now $2,500,000. I am afraid it could become worse next year.

Were our claims against this coverage to have jumped in a similar manner, there might be a justification, but the average cost of the 165 claims which were closed during the period 1964-1975 was $9,450. Some claims filed prior to the end of 1975 remain open.

We are paying double for troubles elsewhere, and for past total casualty losses incurred by the insurance industry.

Unfortunately, unlike other insured risks, we seemingly do not get any benefits of good experience nor of good performance. We pay, regardless, and apparently should feel lucky to get any coverage at any price.

2. *OPERATING COSTS.* Certainly by inference, if not directly, hospital managements have been accused of inefficiency, of wasteful practices, and of poor expense controls. Doctors are also bearing the opprobrium of the public for the higher costs of visits.

Fault can, obviously, be attached to some phases of hospital management and of medical practice, for these are no more universally perfect than are other human endeavors, but for every correction to this situation

taken internally, external forces increasingly become responsible for the huge escalation of ultimate costs of overall health care.

Attempts are constantly made to compare hospital costs with those of efficiently run hotels, yet "hotel-type" costs are not over 20% of total costs.

Hospitals, such as this one, are also compared with profit-making proprietary hospitals, yet this is not proper for we, a major teaching institution, must be equipped and staffed, 24-hours a day, not only for general primary care, usually the only care offered by the proprietaries, but for highly sophisticated "secondary" and "tertiary" care, while also operating large community-related emergency and ambulatory care facilities.

It is easy to overlook the new exotic machines, costing hundreds of thousands of dollars each, that not only simplify, but make possible, diagnoses or cures, totally impossible only a few years ago. Would one deny access to such aids because of cost? What is a life worth?

Given such widespread misinformation, and a general lack of knowledge it is hard to blame anyone for questioning the entire institution of medicine, which so importantly infringes on everybody's life.

Therefore, it should be helpful to analyze a few highlights of costs at The New York Hospital, and compare these with those in 1935 (forty years ago), and in 1955 (twenty years ago). These figures are presented on the basis of costs per patient-day, on which so much of third-party payments generally depend.

	1975	*1955*	*1935*
Nursing	$48.38	$7.19	$1.19
House Staff	10.44	.55	.08
Radiology	8.38	1.08	.25
Fuel	3.41	.88	.15
Operating Rooms	8.01	1.58	.30
Laboratory Services	32.44	1.41	.26
Insurance	3.53	.20	.09

The average daily cost for a patient, including all the above, and other, charges, except for the patient's own attending doctor, rose to $244.59 in 1975, from $30.54 in 1955, and only $6.07 in 1935.

Is this inefficiency, is it "over-care," or is it catching up with the outside world that has brought about such a violent change? Why have these costs skyrocketed beyond the general index of inflation for all other "costs-of-living"? A few of these should be analyzed:

NURSING: In 1935 a staff nurse received a minimum monthly salary of $60, by 1955 this had risen to $260, but today it is $1,043.34. Certainly this is not an outrageous salary for a nurse in today's economy, but these salary increases are not the only reason for nursing's huge cost increases. Many more nurses are required throughout the Hospital, to eare for more complicated procedures and diagnoses, for intensive care units, for shorter working hours, and for increased specialization.

HOUSE-STAFF: These doctors are on duty to watch over patients, to handle emergencies, to carry on where the patient's private physician leaves off, and in many cases to be the only doctor the patient sees.

In 1935, and even in 1955, these doctors received an "honorarium," for it was considered that the years served as residents on the House-Staff, were part of their medical education process, just as had been their undergraduate education.

In 1935 this honorarium averaged $700 per year; in 1955 the honorarium had risen to $1,250; but by 1975, house-staff, no longer on an honorarium basis, averaged a salary of $15,800 per year. Newer diagnostic procedures and increased specialization have also brought on the need for increases in the number of house-staff doctors, paralleling the increase for nurses.

PEOPLE: Every cost for "people," and there are over 5,000 on the staff of The New York Hospital, has risen commensurately, be it for cleaners, administrative personnel, dieticians, operating-room personnel, and on and on. People make up over 70% of the Hospital's total costs. Thus, the only way truly to contain costs, or 70% of such costs, is to establish wage and salary limits, a practice that, in today's economy is no more possible in our hospitals than it would be in any other line of endeavor.

All other costs have had similar huge increases, and two principal reasons stand out. Hospitals have caught up with (and in some cases surpassed) the wages and costs of the outside commercial world, and in doing so, have suffered a much steeper rate of inflation. Of greatest impact, however, has been the increase in the num-

bers of people required to support each patient, the greater sophistication and costs of diagnostic support, and the very expensive new equipment and trained personnel used in curing and preventing illness and disease.

Again, these are the costly items which differentiate a hospital fully capable of providing around-the-clock, full range sophisticated care, from those institutions limited to primary care and who cannot give their patients the more complicated secondary or tertiary treatments.

Our Hospital administration is attacking all costs as a major objective of daily management; capital outlays, except for those of a truly essential or emergency nature, are being dropped or postponed into the future; alternative solutions to the current problems arising from malpractice are being studied; and a totally new approach is being used to attack the heavy losses incurred by emergency and ambulatory care, where people cannot or will not pay for their medical attention.

3. *THIRD PARTY REIMBURSEMENT*: Hospitals today depend upon third-parties—Blue Cross, Insurance Carriers, and Government programs, principally Medicare and Medicaid—for the reimbursement of 82% of the charges accumulated by patients. Thus the methods of payment and the attitudes of public bodies to the hospital world are of paramount importance to the survival of the voluntary non-profit and teaching hospitals.

There is little hope, if governments look upon their payments to hospitals for patient care as something which can be turned on-and-off depending upon general fiscal conditions, while maintaining vast and far less essential expenditures in other areas. Certainly, hospital costs should be controlled, but to claim that cutting payments will force great cost reductions is just not true in the case of the better operated hospitals, but nonetheless has become an obvious and attractive political ploy.

For several years, The New York Hospital and the medical staff have made a notable effort to reduce a patient's hospital stay. Not only has this been effective in reducing the cost of illness, but also in improving the patient's well-being. This drive has paid off, for the patient, for his average stay, and his costs have been importantly reduced, over a relatively short period, by over 40%. Obviously the Hospital has failed to achieve any advantages from this important improvement result from third party reimbursers. Formulas apparently don't change!

This situation illustrates the fallacy of general cost comparisons, for the "per-day" increase is clearly more than appears possible in relation to the rising inflation rate over this period, while the patient's actual cost for the average stay is more nearly relative.

Unfortunately it is not only in the financial area that we are being strangled, for a way must be found to simplify the jungle of Governmental Bureaucracy that is slowly, but surely, suffocating, at a huge hidden cost, the whole hospital structure. To add one bed, or to build one new laboratory today, requires permission from a layered field of public bureaucracy that defies imagination.

ADMINISTRATION: Operating the Hospital is a major business undertaking, but decisions in the financial area must always be balanced with the need constantly to maintain excellence in patient care.

Almost the entire administrative organization has been changed over the past year. These changes include a new Committee structure for the Board of Governors in order to increase the relationship of Board members to the professional and administrative staffs; a marked reduction in the people reporting directly to the Director; a major reformation in data processing activities; some important changes in personnel; closer working relations, at operating levels, with the Cornell Medical College; and in-depth attention to the ambulatory care operations.

But while trimming in many areas, everybody is looking forward to expansion through a number of exciting developments: new housing for a number of our activities now bulging at the seams; starting the very important Burn Center, under Dr. Shires; continued improvement in ambulatory care facilities and costs; and a number of other programs.

While it is pleasant to be optimistic about what is happening inside our institution, it is equally depressing to contemplate the effect of extramural and uncontrollable events, some of which have been described above, but by no means all.

The current crisis in the health-care field cannot be

solved by shucking-off the care of the sick on Government, be it Local, State, or Federal, because one cannot overlook the unhappy cost conditions of most of our government-supported institutions; nor ignore the vast problems being faced by fully socialized medicine in other countries, not only costwise, but in the declining quality of patient care and the "brain-drain" of their medical population.

More and better buildings which cannot support themselves financially won't do it; more hospitals won't do it; increasing the struggles between the medical and the legal professions certainly won't do it; and the multi-layered bureaucratic controls cannot do it.

What is needed today, is a wholly new vision, on all sides, of how to deliver the best medical practice and the best patient care at the lowest cost.

What has been lost over the past decade may never be recovered, but it is high time that a truly cooperative effort be launched by governments, by health insurers, and by the medical and hospital communities to find a practical solution, instead of the mutual recriminations that have become so common today.

Medicine which has made such remarkable strides in the past century, should not be dumped into the hands of political bureaucracies, increasingly draining the taxpayer but no longer maintaining the goal of optimum patient care and improved medical results.

It is vital for all elements of society to preserve and finance the balance between private and public health care; a partnership which has proven itself over the past two centuries.

Respectfully submitted,

Stanley de J. Osborne
President

Report of the Director

By DAVID D. THOMPSON, M.D.

At no time in my nine years as Director has the Hospital been faced with so many critical problems. These include the financial crisis, the malpractice meleé and the increasing regulation by various governmental agencies. These difficulties are essentially of external origin and thus we are subjected to the manipulations of others while having no control over their plans. Clearly, the most critical problem today is financial. Mr. Osborne traced the historical evolution of hospital costs and the reasons for their rapid rise. It has been shown that approximately half of the increase in hospital costs is due to general inflationary factors, the other half arising from the introduction of new services and new technology. Thus, if hospitals are to bring the fruits of biomedical research to the bedside, significant costs will be incurred over and above general economic inflation. There is little public understanding of the costs of new diagnostic and treatment modalities and the hospitals are targeted as being inefficient because their costs rise faster than those of the national economy. Unfortunately, modern medical care is expensive and the public will have to decide whether it wishes to support the technologies of improvement, or maintain a status quo.

The New York Hospital, like other teaching hospitals in New York City, is faced with a freeze on reimbursement rates from Blue Cross and Medicaid which together provide approximately half of our income. The freeze reduced our projected income for 1976 by over five million dollars. We are faced with attempting to maintain high quality care while caught in the face of a seemingly impossible budgetary squeeze. Every effort will be made to increase income and reduce expenses consistent with maintaining good patient care. If we are to be successful, all of us—doctors, nurses and non-professional employees—will have to cooperate in this effort to maintain fiscal viability. The voluntary teaching hospitals have a most difficult job because of their traditional role in providing millions of dollars of free care, the largest segment of which is applied to our ambulatory patients. It would be tragic indeed if we were forced to reduce essential services because of our continuing commitment to caring for indigent patients at the Hospital, which was founded to provide care for the poor and has done so for more than two hundred years. Hopefully, governmental agencies will recognize our plight and will increasingly supplement the private philanthropy which has generously supported free care ever since the Hospital opened its doors.

Steadily increasing regulation by government continues to add ever-mounting burdens to our operations and reduces our options and our flexibility to operate as we think best in the interest of our patients. Not only is our income regulated but the manner in which our funds can be spent is increasingly controlled. Accountability to agencies providing patient care monies must be established. However, there is great duplication of effort and an enormous hidden cost relating to the countless hours spent by doctors, nurses and administrators filling out forms and receiving increasingly frequent visits from regulatory agencies performing duplicative auditing of our books and our medical practices. It is time that a cost-benefit analysis be performed to ascertain whether cost savings and improvement in patient care are commensurate with these expenditures. I have serious doubts that studies would show that medical care has been enhanced or dollars saved sufficiently to justify the present regulatory system.

Clearly, the teaching hospitals have not convinced the public or the politicians of the justifications for their high costs. One myth that continues is that these costs are the result of our teaching mission. While recognizing a significant cost of educating and training house officers, nurses, and allied health personnel, the major reason for higher costs in a teaching hospital is the nature of the patients we treat. We have been working with other teaching hospitals, particularly the Yale-New Haven Hospital, to develop a quantitative approach to the costs of care which will demonstrate how our costs are related to this mix of patients. Ultimately, we hope that reimbursement will be calculated so that we will be paid in relation to case mix. If this proves to be feasible, and I am encouraged that it will, we should be able once and for all to explain the "high costs" and to counter the opinion that there is "inefficiency" in teaching hospitals.

Regulations will affect us in other ways. The development of health service areas and the control of hospitals by health services agencies will make it more difficult for our Hospital to decide what it wishes to do, and providing that we have the resources, to proceed to do it.

While regional planning has merit in theory, in practice we will find that our freedom of decision-making will be limited.

Not only will we be restricted in what we can build or what services we can provide but we will also face increased regulation of the types and numbers of physicians we can train. Whether the control is to be exerted by the private sector or by the government remains to be decided, but it seems inevitable that controls will be mandated by the Congress. The controls are a step-wise approach to the development of a National Health Insurance Program. It seems clear that Congress wishes to have supervisory mechanisms in place before creating a National Health Insurance Program, in order to prevent uncontrolled costs.

All of us are aware of the increasing hostility of the public toward hospitals and physicians. The malpractice crisis is but one symptom of the changing attitude. While believing that much of the criticism is unjustified, I think that we must work very hard to combat the dehumanizing experience of today's complex medical care. We cannot return to the days of the general practitioner, the family friend and counselor, but we must redouble our efforts to provide sympathetic and compassionate care to anxious patients, bewildered by the array of specialists and complicated machinery that is typical of care in the modern teaching hospital.

Administrative organization in teaching hospitals has grown more complex along with medical care. The present administration of the Hospital carries out the concept of the "triad" of physician, nurse and administrative personnel working together in providing high quality patient care. To be effective this organizational approach must extend down to the unit or pavilion level so that the more personal approach to care for patients can be provided. With this in mind, meetings of patient care committees, including physicians, nurses and unit administrators, were set up to provide "on-the-spot" communications concerning the care on the units or pavilions. In addition, a patient representative (ombudsman) unit was developed to deal with patient problems that "fall between the cracks" or are sufficiently time consuming that the "triad" cannot give them adequate attention. The efforts of the patient representatives have proven worthwhile in working with the professional staff to assist patients in dealing with their anxieties and concerns.

Activities of Clinical and Administrative Departments

By DAVID D. THOMPSON, M.D.

The Hospital's 1974 Annual Report described in detail the three specialized treatment centers within the Hospital, each unique and each established to treat a specific disease condition in its totality, as well as to coordinate research efforts attempting to improve treatment techniques. The Rogosin Kidney Center, established first and the model for the two newer Centers, has in the past year overseen 3,670 out patient visits, in addition to patients from the dialysis units who were seen for periodic physical examinations. One hundred and sixty-eight transplanted patients are currently being followed as out patients.

The Rogosin Kidney Center performed 114 kidney transplants in 1975. Patients requiring dialysis in the New York area have been increasing steadily, and during 1975 a total of 20,302 dialyses were performed.

Our new Cardiovascular Center, under the directorship of Dr. John H. Laragh, officially opened its doors on December 4, 1975. The Center represents the institution's attempt to mobilize and coordinate a multi-disciplinary attack on the nation's leading cause of death, cardiovascular disease, with a focus on hypertension.

The Center recognizes that prevention is the most effective solution to this major health problem, and research and patient treatment therefore concerns itself with identifying warning signals of potential cardiovascular disease. Dr. Laragh, who is the Hilda Altschul Master Professor of Medicine at Cornell University Medical College and Attending Physician at The New York Hospital, has pioneered in analyzing and treating the causes of high blood pressure, which is a major factor in precipitating strokes, heart attacks, and kidney failure.

Construction of the new facilities of the Perinatology Center, a combined interdisciplinary effort by the Department of Obstetrics and Gynecology and the Department of Pediatrics, has begun. The new neonatal facility will be ready for its dedication in June, 1976, and will concern itself with the high-risk newborn child. Obstetrical knowledge now permits identification of the potential high-risk mother, and this early identification may enable doctors to save the lives of premature or congenitally damaged infants. The Perinatology Center will encompass the Neonatal Intensive Care Unit, and will of course draw on all the Pediatric sub-specialties, such as Pediatric Cardiology and Pediatric Endocrinology. Peter A. McF. Auld, M.D. is its director.

Fritz Fuchs, M.D., Chairman of the Department of Obstetrics and Gynecology, reports that his staff is planning the modernization and reconstruction of the obstetrical section which will be part of the new Perinatology Center. Highly sophisticated equipment for use in the Center. will be acquired. A new instrument which can detect cancer of the cervix in its earliest states was obtained by the department last year, and extensive diagnostic use of ultrasonography has completely replaced the use of x-rays in obstetrics, thereby eliminating a potential hazard to the fetus.

Dr. Brij B. Saxena, Professor of Endocrinology and Biochemistry in Obstetrics and Gynecology and in Medicine at the Medical College, has perfected a reliable "early" pregnancy test, which can confirm pregnancy as early as six to eight days after conception. This test has wide potential significance both for victims of rape, or those women who desire the relatively simple and safe, early mini-abortion.

The Department of Medicine, under the Chairmanship of Dr. Alexander G. Bearn, has issued a study based on the first full-year's use of the Dr. Elliot Hochstein Medical Special Care Unit. This four-bed special care unit was used, in its first year of operation, by 278 critically ill patients. The mean length of stay was 3.9 days, and 85% of these patients admitted were successfully treated and transferred to regular Hospital units.

Dr. Ralph Nachman, head of the Department's Division of Hematology, was appointed Vice Chairman of the Department of Medicine. During the year he also received a Federal grant of $1 million for study of the problems of thrombosis.

The Division of Gastroenterology, under Dr. Norman B. Javitt, will participate in a four-year nationwide study which is seeking to test a medical treatment for dissolving gallstones. The study, called the National Cooperative Gallstone Study, is being conducted under the auspices of the National Institute of Arthritis, Metabolic and Digestive Diseases. The Institute has awarded contracts to ten medical institutions, including this one, to set up Gallstone Treatment Centers which will enroll a total of 1,000 patients for the study.

Dr. Fred Plum, Chairman of the Department of Neurology, has reported on-going studies of epileptic seizures and the advantages of early intervention when they occur in children, as well as new techniques to prevent brain clots from forming following a head injury. George C. Cotzias, M.D., Professor of Neurology at Cornell and Attending Neurologist at the Hospital, and noted for his development of L-Dopa (levadopa), a drug used in the treatment of Parkinsonism, is continuing his studies on that disease at this medical center.

Donald J. Reis, M.D., Attending Neurologist, has received generous funding for the largest study yet planned on brain factors in hypertension. This study will augment the comprehensive attack on this leading cause of death now underway at this institution.

The Department of Radiology, under the leadership of Chairman John A. Evans, acquired the technologically sophisticated EMI Brain Scanner in 1974, which gives a computerized x-ray picture of the interior of the brain. The Division of Neuroradiology reported that during 1975, 2,300 brain scans were performed. This invaluable diagnostic tool will be augmented in 1976 when a new EMI Body Scanner and a second EMI Brain Scanner will be put into operation by the department. The importance of the scans can hardly be overstated, as they permit accurate diagnosis without invasive techniques or exploratory surgery.

Under the leadership of Dr. Robert Michels, the Department of Psychiatry has continued to undergo important changes. Many new members have been recruited to the staff, among them: Dr. William A. Frosch, vice-chairman of the department; Dr. Leon N. Shapiro and Dr. Samuel Feder, medical director and clinical director, respectively, of the Westchester Division; Dr. John A. Talbott, director of community services at Payne Whitney; and Dr. Milton Viederman, psychiatric liaison for the Rogosin Kidney Center. In addition, 25 new volunteer attending physicians have been added in Westchester and New York.

All psychiatric clinical activities are now divided among four units, two of which are focused on the community and two on tertiary care: one of the latter is a closed adolescent unit which provides special psychiatric care for those with major illnesses.

Psychiatric house staff training has been reorganized to meet the needs of the newly required fourth postgraduate year in collaboration with the Departments of Medicine, Pediatrics and with Memorial Hospital. Outpatient services, consultation and liaison activities have all been strengthened.

Dr. G. Thomas Shires has been appointed Surgeon-in-Chief at The New York Hospital, and Professor and Chairman of the Department of Surgery at Cornell University Medical College. Dr. Shires, a nationally recognized leader in the field of surgery is renowned for his work in the care of patients with burns and trauma.

Before coming to our medical center, Dr. Shires was Professor and Chairman of the Department of Surgery at the University of Washington School of Medicine and Chief of Service at the University Hospital in Seattle. Since 1965 Dr. Shires has served as a consultant to the Surgeon General, National Institute of General Medical Sciences and as consultant to the Surgeon General of the Army and as a member of its Committee on Metabolism and Trauma.

He was the editor of *Care of the Trauma Patient,* and the author and/or co-author of eight books, 97 manuscripts and abstracts, and the author of chapters in 21 medical texts, with numerous contributions devoted to burn therapy and research in this field.

In general, the Department of Pathology, under the chairmanship of Dr. John T. Ellis, reports a 10% increase in tests. The Laboratory of Clinical Hematology, directed by Dr. Eugene L. Gottfried, performed 570,000 clinical pathology tests in 1975, an increase over the previous year of approximately 9 per cent. A total of 127,684 blood tests were performed in the Blood Bank, directed by Dr. Aaron Kellner, representing an increase of more than 5,000 tests during 1975; tests on components of blood were up 10,000, to a total of 33,243. Bacteriological tests, performed in the Clinical Microbiology Laboratory, increased 14 per cent, and totaled 235,479 during the year. This laboratory is directed by Laurence Senterfit, Sc.D.

Soon, The New York Hospital-Cornell Medical Center will open a major Burn and Trauma Center. The Center will be headed by Dr. G. Thomas Shires. Plans call for the Burn and Trauma Center eventually to be a part of a proposed Hospital for Plastic and Reconstruc-

tive Surgery, which together with other programs presently in overly cramped quarters, will be housed in a new facility to be located at the present site of the Nurses' Residence.

Mayor Beame announced the designation of NYH-CMC as the Burn Center at a press conference at City Hall on August 6, 1975. The Center will be open to all regardless of ability to pay.

Until the new hospital is built, an interim 25-bed facility especially adapted for burn care will be established at The New York Hospital.

One of the major reasons our Medical Center was designated is the availability here of the many allied medical disciplines needed to treat severely burned patients.

Kidney failure, for example, is a common complication with burn victims and can be treated here at The Rogosin Kidney Center, under the direction of Dr. Albert L. Rubin. Our Medical Center can also provide, at its newly expanded Joan Whitney Payson Rehabilitation Center (18th floor), comprehensive physical and occupational therapy facilities for the rehabilitation of burn victims.

Because of the severe budget cutbacks imposed upon hospitals by the state and city agencies, the Hospital's administration has made systematic and far-reaching changes in traditional methods of hospital operation, all with a view to improving patient care and increasing efficiency, and at the same time, reducing costs.

In 1974, all non-medical support systems, such as Building Service, Central Sterile Supply, Laundry and Engineering, were consolidated and are now organized under a management program known as Unit Administration. This consolidation, now in its second year of operation, has proven to be a highly effective means of coordinating the purchase of supplies and equipment and of increasing the efficient use of essential equipment. The correct assignment of personnel is facilitated. The consolidation has also helped control costs and, almost as significant, presents the means for efficient and accurate cost analysis. It has also relieved nursing and medical staff of the Hospital of time-consuming administrative duties.

Another response to spiraling hospital costs is the Hospital's new system of dispensing medications to in-patients. A satellite pharmacy, which services 160 in-patients on the Baker Pavilion floors, has been installed on the 14th floor of the hospital. Pharmacists prepare ready-to-administer doses, as ordered by doctors, for all patients on floors 12, 12A, 14, 15, 16, and 17.

Putting pharmacists in such close contact with patient care units has been a major aim of Apothecary-in-Chief Herbert S. Carlin, who has been reorganizing the Hospital's pharmacy systems over the last two years. The new medication distribution system benefits nursing and other patient unit personnel who now have more time for nursing and administrative programs because they don't have to prepare individual doses of medicine. It has also cut Hospital costs for pharmaceuticals since large inventories of medications are no longer required to be stocked on each patient care unit. Patient Medication Stations to service other patient care areas in the Hospital will be implemented as space and resources permit.

Utilization Review and Medical Audit procedures are two of the professional reviews implemented in The New York Hospital to maintain and improve standards. Under Utilization Review, patients' length of hospitalization for a specifically diagnosed illness is compared to standards set by the New York State Department of Health. Medical Audit involves selection of a specific diagnostic condition, and analysis of the course of treatment of a large patient population hospitalized for that condition.

To date, thirteen Medical Audits have been completed, five are in progress, and four additional ones have been proposed. The newly instituted Utilization Review will not be analyzed until more data has been assembled.

Both Medical Audit and Utilization Review serve a variety of purposes. For the physician they are vehicles for continuing self-analysis. For the patient and the community, they are ways of confirming their confidence in the Hospital's operations. For the Hospital, Medical Audits and Utilization Review often lead to trimming costs without compromising care. In the last year Medical Audit led to a Hospital-wide program to educate the staff in life-saving cardiopulmonary resuscitation techniques and to recommendations for procedures that could lead to a reduction in unnecessary tests for pa-

tients. Both studies have proven to be one of the more valuable quality control methods used by the Hospital.

Throughout the Hospital, in many areas, an on-going analysis of procedures is being conducted. Specialists in the application of industrial management techniques are applying new technology to administrative areas such as patients' accounts. Increasing use of computers is helping to streamline procedures which were until recently time-consuming and inefficient.

The Patient Services Department, directed by Ms. Anne Coté, was created in 1970. Now with two full-time staff members and one half-time assistant, the Department handles approximately 3,000 inquiries and problems a year. Out of an average of fifty phone inquiries every day, twenty require some investigation and appropriate action. Because of the public's generally rising expectations with regard to health care institutions and the increasing difficulties of financing health care, the services of this Department are increasingly indispensable to staff, patients and their families. Staff members step in and explain or correct situations where misunderstandings or human errors are skillfully investigated, explained or corrected. Frequently, their timely intervention prevents serious difficulties from developing.

The Department of Patient Services and the Chief of Psychiatry are currently studying the advisability of expanding their activities to the Payne Whitney Clinic.

The Hospital's Volunteer Department in 1975 acquired a new director, and in the last day of the year moved to a new central office. Mrs. Louise W. Coogan assumed responsibilities for directing and coordinating the activities and services of the department, and has supervised not only the increase in the number of volunteers, but also the expansion of volunteer services in many areas. These include Volunteer activity in Payne Whitney Clinic, in Medical Archives, in Ambulatory Care areas and in the Department of Social Work.

The new headquarters of the Hospital's Volunteers has been located on the first floor of the Hospital, near the Main Gift Shop. In the year 1975, a total of 471 men and women contributed 52,744 hours of service, for the benefit of patients and staff of The New York Hospital. A total of 221 new volunteers were registered. Our gratitude to these dedicated people can never be adequately expressed.

The Hospital has always recognized the importance of the community in which we work, has valued its good will and respected its need to know of hospital services available. However, until this year the institutions have had difficulty in disseminating information and forging strong bonds of mutual assistance. To remedy that, a new Office of Community Relations has been established, and its director, Mrs. Fran Davis, has been assigned the goal of strengthening communications and inter-relationships between all components of the Medical Center and community groups and citizens. Mrs. Davis will also act as a liaison contact between the medical institutions and local and state governmental agencies.

Another effort at consolidation resulted in the combination of the public relations departments of the Hospital and of the Medical College in 1974. The Director of Public Relations of The New York Hospital-Cornell Medical Center, supervised the newly-combined department, and directed the new publication *Center Focus,* which began in July, 1975 and replaced 5 bulletins and newsletters previously published by the two institutions.

Throughout 1975, many changes were made in various departments, new equipment was purchased, and existing equipment upgraded.

Two important new facilities were dedicated: The Joan Whitney Payson Rehabilitation Pavilion and the Pediatric Research Center.

The new facility for the Hospital's Department of Rehabilitation Medicine occupies the entire 18th floor of the Hospital. After the floor was gutted, it was reconstructed according to specifications worked out by architects in consultation with departmental staff members. Funding for the new facility, which both consolidates previously scattered units and significantly expands therapy capacity was made possible by a generous gift from the late Mrs. Joan Payson. The depth of her interest in rehabilitation medicine was alluded to by Dr. Willibald Nagler, Physiatrist-in-Chief of The New York Hospital in a speech at the dedication ceremony, when he said, "Mrs. Joan Payson did not only give us the financial means for a new department, she also participated in the planning . . . No technical verbiage could get her away from the demand that the patient has to be treated with dignity and in comfort."

The Pavilion is staffed by 22 physical therapists, seven occupational therapists, and physicians who are specialists in physical medicine and rehabilitation. Every month approximately 600 new patients are referred to the Department and 4,000 treatments are performed at patients' bedsides or on the 18th floor.

The refurbished and expanded Pediatric Clinical Research Center, directed by Dr. Maria New, was dedicated in December, 1975. The expansion was made possible by a grant from the National Institutes of Health; the principal speaker at the dedication was Mrs. Averell Harriman.

The Center treats children with difficult and unusual illnesses, and uses an interdisciplinary medical team approach. In addition to treatment, research into such conditions as juvenile hypertension, anemia, seizure disorders, renal and cardiac diseases, and all forms of dwarfism, is conducted. The expansion of this vital center was essential, because children are referred to it from all parts of this country; it's occupancy rate is almost 100% and the long waiting list for admission was almost a mandate to increase capacity.

New treatment methods and increased knowledge about severe pediatric diseases and medical difficulties are central goals of the Pediatric Clinical Research Center. As Mrs. Harriman stressed in her dedication speech, "A vital part of the Center's work is to disseminate its findings; these marvelous new discoveries are not hoarded within its confines . . . . they extend the frontiers of medical knowledge."

Two new pieces of equipment acquired by the Hospital in 1975 may serve to dramatize at one and the same time the thorny problems of rising costs, and the expenses required to implement corrective measures which will eventually alleviate the cost spiral. One piece of equipment bears the impressively technical name of Sequential Multiple Analyzer and Computer (SMAC); the second we would all call merely a "boiler".

The boiler, seemingly such an everyday item, weighed in at 34 tons, and was delivered to the hospital after a six-day journey by rail, barge, and trailer from the Saginaw, Mich. plant where it was built. It is a prefabricated combustion engineering boiler, is 35 feet long, 12 feet wide and 15 feet high.

Its installation, along with another new one like it, will enable the Hospital to upgrade its energy facilities. The new boiler can do the work of two of our existing boilers, and is capable of generating 125,000 lbs. of steam per hour. This increased capacity will require less fuel (an important factor in the face of escalating fuel costs) and even take up less space than the old boilers, which were installed more than 40 years ago. Thus, this is an expense which will result in an economy.

SMAC, the other acquisition mentioned in the equipment line, is a new machine which performs blood serum tests. Its advantages are multiple: it requires a very small amount of blood from the patient, it performs 20 different biological determinations at once and it can make between 120 and 150 blood tests in one hour. Though the machine is expensive, the hospital will effect economies by having to employ fewer highly trained technicians, and in having to buy fewer chemical reagents, because the machine functions with both less blood serum and less chemicals.

Sometimes it is difficult to point out examples of why spending money can save money, but these two acquisitions seem to cover the gap between rock-bottom physical plant requirements (the boiler) and sophisticated medical technology (SMAC) and both seem to enforce the truism that costs can never be controlled until the discoveries and technologies of modern science are brought into full utilization.

The past year saw the highly complicated relocation of the Cornell University-New York Hospital School of Nursing from its York Avenue location to the "S" Building at 515 East 71st St. The School now occupies the first, second and tenth floors of the building which was the Institute for Muscle Diseases before it became a part of The New York Hospital-Cornell Medical Center.

The first two floors have been redesigned to provide learning facilities. Two of the classrooms are convertible; they can accommodate 60 students or can be subdivided by sound-proof screens to create three rooms accommodating 20 students each. Students will practice their nursing skills in two 6-bed learning labs which simulate hospital facilities. A multimedia laboratory provides the students with audiovisual aides as well. The tenth floor has been reconstructed to house administrative and faculty offices.

The move from the Nurses' Residence began in 1975, when the facility was no longer used to house nursing students and staff. They moved into other Center quarters such as Lasdon House, the newly opened student apartment building. Demolition of the vacated Nurses Residence, which was built in 1932, is scheduled to begin in April, 1976.

New Appointments

During 1975 the Medical Board made the following new appointments:

Surgeon-in-Chief: G. Thomas Shires, M.D.; Attending Psychiatrist and Medical Director, Westchester Division: Leon N. Shapiro, M.D.;

Attending Physicians: Morton D. Bogdonoff, M.D.; Jules Hirsch, M.D.; John H. Laragh, M.D.;

Attending Psychiatrists: Samuel L. Feder, M.D.; William A. Frosch, M.D.;

Associate Attending Physician: Marcus M. Reidenberg, M.D.; Associate Attending Neurologist: Paul S. Papavasiliou, M.D.; Associate Attending Psychiatrists: H. Robert Blank, M.D.; Hyam Bolocan, M.D.; John A. Talbott, M.D.; Milton Viederman, M.D.

Promotions

The following were promoted to the positions designated:

Consultants: Medicine, Walsh McDermott, M.D.; Alphonse E. Timpanelli, M.D.; Robert F. Watson, M.D.; Obstetrics and Gynecology, Donald G. Johnson, M.D.; Psychiatry, Henriette L. Wayne, M.D.; Otolaryngology in Psychiatry, Stuart T. Nevins, M.D.; Surgery, Cranston W. Holman, M.D.;

Attending Anesthesiologists: Raymond Barile, M.D.; Herbert Erlanger, M.D.; Paul Goldiner, M.D.; Associate Attending Anesthesiologists: Louis Da Graca Miranda, M.D.; Sharon-Marie Rooney, M.D.;

Attending Physicians: David V. Becker, M.D.; William J. Eisenmenger, M.D.; Richard B. Roberts, M.D.; Paul Sherlock, M.D.; John M. Wallace, M.D.; Associate Attending Physicians: Susan T. Carver, M.D.; Eric J. Cassell, M.D.; Vincent A. Cipollaro, M.D.; Morton Coleman, M.D.; Edwin Ettinger, M.D.; David L. Globus, M.D.; Howard Goldin, M.D.; Thomas Jones, M.D.; Harvey Klein, M.D.; Leo R. Lese, M.D.; Michael Lockshin, M.D.; Allen W. Mead, M.D.; J. Kelly Smith, M.D.; Babette Weksler, M.D.; Marc Weksler, M.D.;

Associate Attending Neurologists: Ira B. Black, M.D.; Claude G. Wasterlain, M.D.; Associate Attending Ophthalmologists: Peter L. Laino, M.D.; Philip Zweifach, M.D.; Associate Attending Otorhinolaryngologist: John H. Seward, M.D.; Associate Attending Pathologists: Daniel R. Alonso, M.D.; Jack F. Woodruff, M.D.;

Attending Pediatricians: Kathryn H. Ehlers, M.D.; John E. Lewy, M.D.; Denis R. Miller, M.D.; Associate Attending Pediatricians: Alfred N. Krauss, M.D.; Bertrand L. New, M.D.;

Associate Attending Psychiatrist: Jesse Schomer, M.D.; Attending Radiologist: Robin C. Watson, M.D.; Associate Attending Radiologists: Paula W. Brill, M.D.; Antonio Govoni, M.D.; Lourdes Z. Nisce, M.D.; Hind S. Teixidor, M.D.; Attending Physiatrist: J. Herbert Dietz, M.D.; Associate Attending Physiatrist: Peter H. Stern, M.D.;

Attending Surgeon: Kurt H. Stenzel, M.D.; Associate Attending Surgeons: Robert R. Riggio, M.D.; William T. Stubenbord, M.D.; Attending Dentist: John J. Putnam, D.D.S.; Associate Attending Surgeon (Orthopedic): Eduardo A. Salvati, M.D.; Attending Surgeons (Urology): John G. Keuhnelian, M.D.; Russell W. Lavengood, Jr., M.D.; Associate Attending Surgeons (Urology): John W. Coleman, M.D.; John J. Williams, M.D.

Terminations

The following appointments were terminated:

Attending Anesthesiologist: Richard A. Cozine, M.D.; Attending Physicians: Edward H. Ahrens, Jr., M.D.; Benjamin Alexander, M.D.; Attending Radiologist: Melvin Tefft, M.D.;

Associate Attending Physicians: Aaron D. Chaves, M.D.; Myrtle Johnson, M.D.; Associate Attending Obstetricians and Gynecologists: Cyril C. Marcus, M.D.; Stewart L. Marcus, M.D.; Associate Attending Physi-

cian and Consultant in Medicine in Psychiatry (Westchester Division): Byard Williams, M.D.; Associate Attending Psychiatrist: Stephen Nordlicht, M.D.;

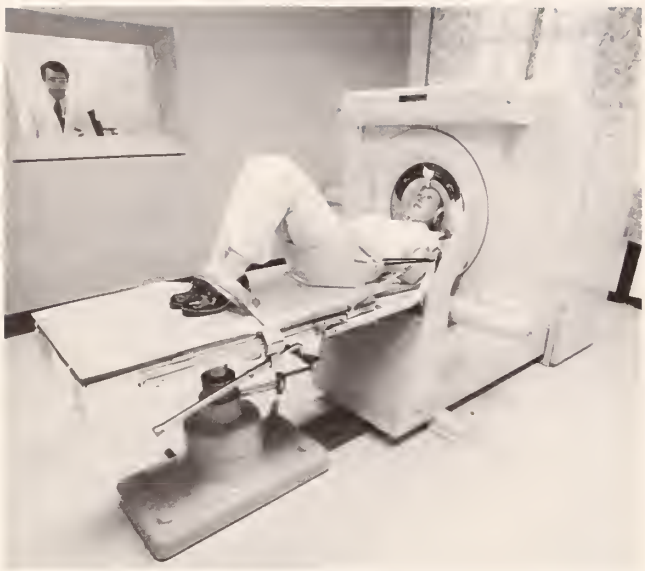
Consultants: (Orthopedics) Robert Lee Paterson, Jr., M.D.; (Urology and Urology in Psychiatry, Westchester Division) Allister M. McLellan, M.D.;

Other Consultants to Westchester Division: (Dermatology in Psychiatry) Robert R. M. McLaughlin, M.D.; (Otolaryngology in Psychiatry) James R. Shepard, M.D.; (Surgery in Psychiatry) Wallace M. Sheridan, M.D.

Deaths

We are saddened to report the loss of these colleagues:

Dr. Robert S. Porro, Associate Attending Pathologist, February 26, 1975; Dr. J. James Smith, Attending Physician, March 19, 1975; Dr. Harold J. Stewart, Consultant (Medicine), April 1, 1975; Dr. William Geller, Associate Attending Physician, April 21, 1975; Dr. Anthony Cipollaro, Consultant (Medicine), July 5, 1975; and Dr. S. W. Moore, Consultant (Surgery), November 29, 1975.



Highlights of the Year's Statistics

Patient Care

	1975	1974
Patients Admitted		
Main Hospital	30,762	30,318
Newborn	2,876	2,791
Payne Whitney Psychiatric Clinic	838	749
The New York Hospital—Westchester Division	868	798
	35,344	34,656
Patient Days, All Divisions—Including Newborn	434,263	433,151
Visits To Out-Patient Clinics	246,005	216,207
Visits To Emergency Pavilion	46,737	45,679

Training Program

	1975	1974
House Staff	300	289
Nursing Students Affiliated:		
Undergraduate Students	203	221
X-Ray Technician Students	69	41
Dental Hygienist Students	4	3
Dietetic Interns	22	22
Physical Therapist Students	29	32
Medical Social Work Students	5	5
Total	632	613
Payne Whitney Psychiatric Clinic—House Staff	26	28
Westchester Division—House Staff	26	25
Affiliated Undergraduates	49	48
	733	714

Services to Patients

Laboratory Examinations	1975	1974
Microbiology	235,479	206,052
Basal Metabolism	1,058	1,257
Blood Bank	127,684	122,176
Clinical Chemistry	794,348	779,092
Clinical Hematology	*570,510	501,332
Cytology	38,037	36,118
Pediatric Endocrinology	7,880	10,714
Radioisotope Services	18,979	18,971
Surgical Pathology	26,698	21,506
Miscellaneous	17,842	26,466
X-Ray Examinations	150,554	146,299
Operations	17,857	19,100
Deliveries	2,875	2,781
Electrocardiograms	47,654	46,835
Electroencephalograms	3,293	3,272
Social Service Interviews	131,535	116,569
Physical Therapy Treatments	35,770	25,627
Transfusions	19,740	19,020
Pharmacy Prescriptions	261,178	247,000
Record Room-New Case Records	49,975	47,275
Occupational Therapy Treatments	7,296	6,165
Recreational Therapy-Pediatrics	40,470	**40,119

*Pediatric Hematology has been combined with Clinical Hematology.

**Revised figure from 1974 Annual Report

Distribution of Beds

	Number of Beds—1975	
Pavilion (Ward)		
Medicine	135	
Surgery	123	
Urology	30	
Obstetrics & Gynecology	41	
Pediatrics	37	366
Bassinets		48
Total Pavilion (Ward)		414
Private		
Main Hospital	124	
Obstetrics & Gynecology	29	
Pediatrics	5	158
Bassinets		16
Total Private		174
Semi-Private		
Two Bed Baker	78	
Medical and Surgical	197	
Urology	31	
Obstetrics & Gynecology	91	
Pediatrics	52	449
Bassinets		15
Total Semi-Private		464
Payne Whitney Clinic		103
Total New York City		1,155
The New York Hospital—Westchester Division		286
Grand Total		1,441

Executive and Standing Committees of the Board of Governors/1976

Executive Committee

Kenneth H. Hannan, *Chairman*
Mrs. Vincent de Roulet
Mrs. John Elliott, Jr.
James H. Evans
Mrs. Stuart H. Ingersoll
E. Hugh Luckey, M.D., ex officio
Stanley de J. Osborne, ex officio
Augustus G. Paine
Robert W. Purcell
H. Mefford Runyon, ex officio
David D. Thompson, M.D., ex officio
Edwin Thorne
Frederick K. Trask, Jr.
John L. Weinberg
John Hay Whitney, Life Governor

FINANCIAL MANAGEMENT COMMITTEE

John L. Weinberg, *Chairman*
Mrs. John Elliott, Jr.
Edward Ward Franklin
Kenneth H. Hannan
E. High Luckey, M.D., ex officio
Mrs. Daniel R. Murphy
Stanley de J. Osborne, ex officio
H. Mefford Runyan, ex officio
Frank S. Streeter
David D. Thompson, M.D., ex officio
Samuel C. Park, Jr., Life Governor

Sub-Committee on Audit

Edward Ward Franklin, *Chairman*
Walter G. Dunnington, Jr.
George S. Moore, Life Governor

Sub-Committee on Budget

John L. Weinberg, *Chairman*
George F. Baker, Jr.
Edward Ward Franklin
Kenneth H. Hannan
Mrs. Daniel R. Murphy

Sub-Committee on Finances

Frank S. Streeter, *Chairman*
George F. Baker, Jr.
Kenneth H. Hannan
Samuel C. Park, Jr., Life Governor
Robert W. Purcell
Harold Weill

Sub-Committee on Fund Raising and Membership

Mrs. John Elliott, Jr., *Chairman*
Benjamin S. Clark
James H. Evans
Mrs. Stuart H. Ingersoll
Devereux Milburn
George S. Moore, Life Governor
Harold Weill

Sub-Committee on Personnel and Retirement Policies

Kenneth H. Hannan, *Chairman*
Mrs. Daniel R. Murphy
Frank S. Streeter

INVESTMENT COMMITTEE

Edwin Thorne, *Chairman*
George F. Baker, Jr.
Benjamin S. Clark
Stanley de J. Osborne
Augustus G. Paine
Robert W. Purcell
H. Mefford Runyon, ex officio
David D. Thompson, M.D., ex officio
Harold Weill

Sub-Committee on Real Estate

Robert W. Purcell, *Chairman*
Hays Clark
Gustav S. Eyssell, ex officio
Frank S. Streeter

NOMINATIONS COMMITTEE

John Hay Whitney, Life Governor, *Chairman*
James H. Evans, *Vice Chairman*
Mrs. John Elliott, Jr.
Devereux Milburn
Robert W. Purcell
Albert Carey Wall, Life Governor

OPERATIONS COMMITTEE

Stanley de J. Osborne, *Chairman pro tem*
R. Palmer Baker, Jr.
J. Robert Buchanan, M.D., ex officio
Mrs. Alexander Cushing
Mrs. Vincent de Roulet
Kenneth H. Hannan
Mrs. Stuart H. Ingersoll
Eleanor C. Lambertsen, Ed. D., ex officio
E. Hugh Luckey, M.D., ex officio
Augustus G. Paine
H. Mefford Runyon, ex officio
David D. Thompson, M.D., ex officio
Edwin Thorne
Harold Weill
John L. Weinberg

Sub-Committee on Psychiatry

R. Palmer Baker, Jr., *Chairman*
Edward Ward Franklin
Robert W. Purcell

Sub-Committee on Surgery and Anesthesiology

Augustus G. Paine, *Chairman*
James H. Evans
Arthur R. Taylor

Sub-Committee on Neurology, Ophthalmology & Otorhinolaryngolog

Kenneth H. Hannan, *Chairman*
George F. Baker, Jr.
Edwin Thorne

Sub-Committee on Medicine

Arthur R. Taylor, *Chairman*
Hays Clark
Frank S. Streeter

Sub-Committee on Obstetrics, Gynecology & Pediatrics

Harold Weill, *Chairman*
Mrs. John Elliott, Jr.
Devereux Milburn

Sub-Committee on Radiology, Pathology, Biochemistry & Rehabilitation Medicine

Mrs. Stuart H. Ingersoll, *Chairman*
Benjamin S. Clark
Walter G. Dunnington, Jr.

Administrative Officers of The New York Hospital/1976

Director
David D. Thompson, M.D.

Executive Associate Director
Melville A. Platt, M.D.

Senior Associate Director, Nursing Services
Eleanor C. Lambertsen, Ed.D., D.Sc. (Hon.), R.N.

Senior Associate Director, Administrative Services
Julius D'Elia

Associate Director, Professional Services
Susan T. Carver, M.D.

Associate Director, Ambulatory Services
Richard A. Berman

Associate Director, General Services
Cosmo J. LaCosta

Associate Director, Financial Services
Frank Ravenna

Associate Director, Personnel
H. Henry Bertram

Assistant to the Director
Anne A. Coté

Officers of the Women's Auxiliary of The Society of the New York Hospital

Mrs. Daniel R. Murphy
Chairman

Mrs. Vincent de Roulet
1st Vice-Chairman

Mrs. Duer McLanahan, Jr.
2nd Vice-Chairman

Mrs. William Stubenbord
Treasurer

Mrs. William Kaynor
Recording Secretary

Miss Marilyn Graves
Corresponding Secretary

Officers of the Ladies' Auxiliary to the Lying-in Hospital

Mrs. Robert Kinzel
President

Mrs. George Nordmeyer
Vice-President

Mrs. David N. Barrows
Recording Secretary

Mrs. Randolph Gepfert
Corresponding Secretary

Mrs. Graham Hawks
Treasurer

Mrs. David N. Barrows
Assistant Treasurer

Financial Statements

The Society of the New York Hospital — Exhibit I

Balance Sheets — December 31, 1975 and 1974

ASSETS	1975	1974
CURRENT ASSETS:		
Cash	$ 373,371	$ 824,251
Accounts receivable—		
Patient care, less estimated uncollectible accounts of $8,636,000 in 1975 and $5,683,000 in 1974 (Note 3)	19,992,006	20,322,681
Other	1,667,821	1,494,440
	21,659,827	21,817,121
Inventories (at average cost) and prepaid expenses	3,445,543	2,764,918
Temporary investments in marketable securities, at cost (market—$2,637,000 in 1975 and $86,000 in 1974) (Note 2A)	2,533,689	85,475
Total current assets	28,012,430	25,491,765
INVESTMENTS:		
Marketable securities, at cost (market—$36,788,000 in 1975 and $34,583,000 in 1974) (Note 2A)	35,371,823	34,447,769
Real estate, at cost (including land at appraised value of $574,530 in 1975 and $500,000 in 1974) less accumulated depreciation of $270,777 in 1975 and $240,557 in 1974 (Notes 4 and 5)	1,224,821	1,180,511
	36,596,644	35,628,280
DEFERRED PRIOR SERVICE PENSION COSTS	1,264,786	1,638,786
PROPERTY, PLANT AND EQUIPMENT (Note 4)	117,161,628	110,591,049
Less—Accumulated depreciation	40,648,168	36,752,154
	76,513,460	73,838,895
Total assets	$142,387,320	$136,597,726

LIABILITIES AND FUND BALANCES	1975	1974
CURRENT LIABILITIES:		
Current installments of long-term debt	$ 613,251	$ 579,194
Accounts payable and accrued expenses	9,417,251	7,632,495
Total current liabilities	10,030,502	8,211,689
LONG-TERM DEBT, less current portion shown above:		
Due to New York Hospital Employees' Retirement Plan Trust (5½%-8% mortgage notes, maturing at various dates to 1993)	4,521,205	4,696,129
Due to banks and insurance companies (5%-5½% mortgage notes, maturing at various dates to 1991)	4,595,494	4,991,509
4% unsecured note, due monthly to 1988	684,612	728,978
Total long-term debt	9,801,311	10,416,616
Total liabilities	19,831,813	18,628,305
FUND BALANCES (Note 2A):		
Unrestricted funds—		
General	20,719,195	19,553,566
Plant	66,461,151	63,216,461
Board designated for investment	540,182	540,182
	87,720,528	83,310,209
Restricted funds—		
Plant replacement and expansion	1,948,987	3,632,253
Specific purposes (Note 6)	16,086,882	15,578,913
Endowments (Note 6)	16,799,110	15,448,046
	34,834,979	34,659,212
Total fund balances	122,555,507	117,969,421
Total liabilities and fund balances	$142,387,320	$136,597,726

The accompanying notes to financial statements are an integral part of these statements.

Exhibit II

Statements of Operating Revenues and Expenses
For the Years Ended December 31, 1975 and 1974

	1975	1974
OPERATING REVENUES (Exhibit III):		
Care of patients (Note 3)	$133,280,979	$107,060,813
Less—		
Contractual allowances	20,822,597	13,485,983
Provisions for uncollectible accounts	5,504,227	3,764,322
Net revenue from patient care	106,954,155	89,810,508
Other, net (including $887,534 in 1975 and $1,018,466 in 1974 transferred from specific purposes funds) (Note 5)	4,909,272	4,228,724
Total operating revenues	111,863,427	94,039,232
OPERATING EXPENSES (Exhibit III):		
Nursing services (Note 2B)	34,584,273	30,211,050
Other professional services (Note 2B)	41,004,510	33,217,469
Household and property services	14,252,352	13,360,770
Nutrition services	7,332,363	6,603,027
General, fiscal and administrative services	15,384,905	12,890,271
Provision for depreciation (Note 5)	3,684,531	2,640,334
Total operating expenses	116,242,934	98,922,921
LOSS FROM OPERATIONS	($ 4,379,507)	($ 4,883,689)

Exhibit III

Statements of Revenues and Expenses and Changes in Unrestricted Fund Balance
For the Years Ended December 31, 1975 and 1974

	1975					
	General			Board Designated for		
	Operating	Nonoperating	Plant	Investment	Total	1974 Total
OPERATING REVENUES (Exhibit II):						
Net revenue from patient care (Note 3)	$106,954,155	$ —	$ —	$ —	$106,954,155	$89,810,508
Revenue from other services (Note 5)	4,021,738	—	—	—	4,021,738	3,210,258
Transfers from specific purposes funds for support of related activities	887,534	—	—	—	887,534	1,018,466
Total operating revenues	111,863,427	—	—	—	111,863,427	94,039,232
OPERATING EXPENSES (Exhibit II):						
Compensation and related benefits	77,770,468	—	—	—	77,770,468	67,894,305
Medical supplies and other expenses	34,787,935	—	—	—	34,787,935	28,388,282
Provision for depreciation (Note 5)	3,684,531	—	—	—	3,684,531	2,640,334
Total operating expenses	116,242,934	—	—	—	116,242,934	98,922,921
LOSS FROM OPERATIONS (Exhibit II)	(4,379,507)	—	—	—	(4,379,507)	(4,883,689)
NONOPERATING REVENUES (Note 2A):						
Interest and dividends	—	2,193,853	—	—	2,193,853	1,577,644
Contributions and bequests	—	1,775,261	—	—	1,775,261	1,380,177
Net gain (loss) on sale of investments	—	1,714,632	—	—	1,714,632	(409,539)
Distributions from United Hospital Fund, The Greater New York Fund and Center Fund (Note 7)	—	495,092	—	—	495,092	568,271
Total nonoperating revenues	—	6,178,838	—	—	6,178,838	3,116,553
REVENUES IN EXCESS OF (LESS THAN) EXPENSES	(4,379,507)	6,178,838	—	—	1,799,331	(1,767,136)
FUND BALANCE, beginning of year, as reclassified (Note 2A)	19,553,566	—	63,216,461	540,182	83,310,209	84,852,613
TRANSFERS FROM (TO) RESTRICTED FUNDS:						
Portion of fixed asset additions funded by restricted funds	—	—	6,295,519	—	6,295,519	2,597,888
Segregation of assets for plant replacement and expansion required by third party reimbursers	(3,684,531)	—	—	—	(3,684,531)	(2,373,156)
INTRA-FUND TRANSFERS:						
Portion of fixed asset additions funded by unrestricted fund	(767,994)	—	767,994	—	—	—
Support of general operations	10,502,258	(6,178,838)	(4,323,420)	—	—	—
Mortgage payments and other	(504,597)	—	504,597	—	—	—
FUND BALANCE, end of year	$ 20,719,195	$ —	$66,461,151	$540,182	$ 87,720,528	$83,310,209

The accompanying notes to financial statements are an integral part of these statements.

Exhibit IV

Statements of Changes in Restricted Fund Balances
For the Years Ended December 31, 1975 and 1974

	Plant Replacement and Expansion	Specific Purposes	Endowments	Total
Balances, December 31, 1973, as reclassified (Note 2A)	$ 966,594	$15,340,129	$15,715,029	$32,021,752
Restricted gifts and bequests	2,741,611	1,252,635	15,587	4,009,833
Income (loss) on investments of restricted funds, required to be used for specific purposes (Note 2A)—				
Interest and dividends	30,914	159,733	—	190,647
Net loss on sale of securities	(7,134)	(30,118)	(282,570)	(319,822)
Transfers from (to) unrestricted funds—				
Portion of fixed asset additions funded by restricted funds	(2,472,888)	(125,000)	—	(2,597,888)
Segregation of assets for plant replacement and expansion required by third party reimbursers	2,373,156	—	—	2,373,156
Support of related activities	—	(1,018,466)	—	(1,018,466)
Balances, December 31, 1974, as reclassified (Note 2A)	3,632,253	15,578,913	15,448,046	34,659,212
Restricted gifts and bequests	312,292	1,682,795	15,000	2,010,087
Income on investments of restricted funds, required to be used for specific purposes—				
Interest and dividends	31,328	165,188	—	196,516
Net gain on sale of securities	69,719	61,903	1,336,064	1,467,686
Transfers from (to) unrestricted funds—				
Portion of fixed asset additions funded by restricted funds	(5,781,136)	(514,383)	—	(6,295,519)
Segregation of assets for plant replacement and expansion required by third party reimbursers	3,684,531	—	—	3,684,531
Support of related activities	—	(887,534)	—	(887,534)
Balances, December 31, 1975	$1,948,987	$16,086,882	$16,799,110	$34,834,979

Exhibit V

Statements of Changes in Financial Position
For the Years Ended December 31, 1975 and 1974

	1975	1974
SOURCE OF FUNDS:		
From operations—		
Loss from operations	($ 4,379,507)	($4,883,689)
Expenses not requiring outlay of cash in the current period—		
Depreciation	4,323,420	3,261,037
Amortization of deferred prior service pension costs	374,000	374,000
	317,913	(1,248,652)
Nonoperating revenues	6,178,838	3,116,553
Restricted gifts and bequests (net of amounts expended)	1,122,553	2,991,367
Income (loss) on investments of restricted funds	1,664,202	(129,175)
Total funds provided from operations, contributions and investments	9,283,506	4,730,093
Increase (decrease) in accounts payable and accrued expenses	1,784,756	(347,747)
Decrease in accounts receivable, net	157,294	124,287
Total funds provided	11,225,556	4,506,633
APPLICATION OF FUNDS:		
Net additions to property, plant and equipment	7,063,513	5,879,330
Net purchases (sales) of investments	3,342,048	(1,755,475)
Principal payments on long-term debt	581,248	569,211
Increase in inventories and prepaid expenses	680,625	457,126
Other	9,002	9,858
Total funds applied	11,676,436	5,160,050
Resultant decrease in cash	(450,880)	(653,417)
CASH BALANCE, beginning of year	824,251	1,477,668
CASH BALANCE, end of year	$ 373,371	$ 824,251

The accompanying notes to financial statements are an integral part of these statements.

FOR THE GUIDANCE OF YOUR ATTORNEY

A Gift to The New York Hospital

A gift to The New York Hospital gives aid to the ill and the distressed, supports programs which educate doctors for the future, and makes possible research to stamp out disease, helping people here today and generations yet unborn.

Gifts may be made in a number of ways, such as by money (check or cash), by securities, by testamentary devise (land) or by bequest (property other than land), by intervivos or testamentary trust.

Because The Society of the New York Hospital is a voluntary, nonprofit institution contributing to the public welfare, gifts to it by individuals or corporations are exempt from income, gift and inheritance taxes to the extent and in the manner provided by Federal and State laws.

Where a gift of money is to made by check, it should be made payable to The New York Hospital and mailed to the Secretary and Treasurer of The Society of the New York Hospital at the address given below.

If the donor wishes to make a gift of securities (stock certificate or other instrument of value), instructions concerning their delivery may be obtained from the Secretary and Treasurer.

The suggested terminology for an unrestricted device or bequest is: "I give, devise and bequeath to The Society of the New York Hospital, a corporation created by Royal Charter granted by King George III in 1771 and located in New York City, New York, . . . (description of the property) to be used by the Board of Governors for its general corporate purposes."

For a restricted devise or bequest, the suggested terminology is: "I give, devise and bequeath to The Society of the New York Hospital, a corporation created by Royal Charter granted by King George III in 1771 and located in New York City, New York, . . . (description of the property) to be used for the following purpose(s):. . ."

As a recommended alternative to the restricted bequest, a testator may request the Board of Governors, without directing it to do so, to use such devise or bequest for the purchase or construction of specific capital additions, plant improvements or in support of programs needed or administered by the Hospital or its departments. In such case, the devise or bequest will be classified as unrestricted but, subject to discretionary approval of the Board of Governors, will be used to carry out such request. This alternative is preferable to the restricted bequest because it empowers the Board to exercise discretion in dealing with constantly changing priorities and requirements of this large hospital thereby providing flexibility not present under confining terms of a restricted devise or bequest. When this method is followed, and application of the devise or bequest is left to the Board's discretion, the actual intent of the testator can be better served than is possible under rigid restrictions.

The New York Hospital encourages gifts without restriction so as to permit greater facility in planning and administering its extensive and complex programs of patient care and medical education.

In the event you would like further information, please consult your attorney or the Office of the Secretary and Treasurer of The Society:

Secretary and Treasurer
The Society of the New York Hospital
525 East 68th Street
New York, N.Y. 10021

Notes to Financial Statements
December 31, 1975

(1) **Summary of accounting policies:**

The Society's more significant accounting policies are as follows:

(A) **Fund accounting—**

Separate accounts are maintained in the Society's financial records to assure compliance with restrictions imposed by contributors on the use of donated funds. The assets of such funds are substantially all invested in marketable securities.

(B) **Contributions and bequests—**

The Society is the beneficiary of bequests under various wills, the realizable amounts of which are not presently determinable. The Society's share of such bequests are recorded in the accounts when the distributable amounts become known.

(C) **Investments—**

Investments are carried at cost; interest, dividends and realized gains or losses are credited to unrestricted funds unless otherwise restricted by the contributors; restricted investment income is reported directly in the Statements of Changes in Restricted Fund Balances.

(D) **Depreciation—**

Depreciation of property, plant and equipment is provided on the straight-line method using estimated useful lives of 20-50 years for buildings and 10-25 years for building fixtures and equipment.

The Society is required under certain reimbursement formulae to segregate in a replacement reserve, current assets in an amount equal to depreciation costs applicable to fixed assets used in providing service to patients.

(E) **Retirement plan—**

The Society has a noncontributory retirement plan which covers all employees. The total pension expense was $2,438,425 in 1975 and $2,665,849 in 1974, including amortization of prior service costs. Aggregate unfunded prior service costs as of December 31, 1974, the date of the latest actuarial review, amounted to approximately $12,900,000. The Society's policy is to fund pension cost accrued.

The market value of pension fund assets at December 31, 1975 approximated $26,398,000 and the actuarially computed value of vested benefits as of December 31, 1974, the latest date available, was approximately $16,331,000.

During 1975, the Society amended certain of its actuarial assumptions and extended the period over which unfunded prior service costs are amortized from 20 to 30 years; these changes resulted in a net decrease in 1975 pension expense of approximately $1,900,000.

(2) **Restatement of 1974 financial statements:**

(A) The 1974 financial statements have been restated for the effect of reclassifying to unrestricted and specific purposes funds certain amounts previously reported as endowments, and reclassifying income earned on the investment of certain specific purposes funds to the general unrestricted fund based upon a redetermination of the restrictions on these funds, as follows:

		Restricted Funds			
	Unrestricted Funds	Plant Replacement and Expansion	Specific Purposes	Endowments	Total
Balances, December 31, 1973, as previously reported	$83,469,636	$ 966,594	$16,057,754	$16,380,381	$116,874,365
Reclassifications	1,382,977	—	(717,625)	(665,352)	—
Balances, December 31, 1973, as reclassified	$84,852,613	$ 966,594	$15,340,129	$15,715,029	$116,874,365
Balances, December 31, 1974, as previously reported	$81,862,283	$3,619,802	$16,386,839	$16,100,497	$117,969,421
Reclassifications—					
Cumulative effect as of December 31, 1973, per above	1,382,977	—	(717,625)	(665,352)	—
1974 investment income previously reported as restricted	64,949	12,451	(90,301)	12,901	—
Balances, December 31, 1974, as reclassified	$83,310,209	$3,632,253	$15,578,913	$15,448,046	$117,969,421

(B) Approximately $1,964,000 previously reported as nursing services expenses has been reclassified to other professional services to reflect the reassignment of certain duties during 1975.

(3) **Patient care receivables and revenue:**

A substantial portion of patient care revenue is derived from funds provided on behalf of patients under Federal, state and local medical assistance programs and Blue Cross insurance plans. Generally, revenue from these sources is related to cost reimbursement principles and is subject to audit by the applicable agencies. In the opinion of management, such principles have been properly applied in the determination of recorded revenues.

Patient care accounts receivable is net of advances from a third party payor of $2,515,000 in 1975 and $2,013,000 in 1974.

(4) **Property, plant and equipment:**

Property, plant and equipment consisted of the following at December 31, 1975:

	Gross Amount	Accumulated Depreciation
Land, at assessed values at December 31, 1943, plus subsequent additions at cost or fair market value at date of gift	$ 6,701,882	$ —
Buildings, at cost	49,914,921	17,985,198
Building renovation work in progress	3,521,403	—
Building fixtures, equipment, etc., at cost	52,891,019	22,662,970
Medical school buildings, at nominal value	1	—
Other real estate, at cost	4,132,402	—
	$117,161,628	$40,648,168

Land and buildings with a cost of $21,500,000 and investment real estate with a cost of $398,000 have been pledged as security for mortgage notes payable.

(5) **Provision for depreciation:**

The 1975 provision for depreciation includes approximately $725,000, resulting from the early retirement of the nurses' residence. Depreciation provisions in the amount of $638,889 in 1975 and $620,703 in 1974, applicable to staff housing facilities have been charged to related rental income included in other operating revenues in the accompanying Exhibits II and III.

(6) **Restricted funds:**

Specific purpose funds were restricted by the contributors for the following:

	1975	1974
Psychiatric care	$10,809,702	$10,756,272
Urological care	2,148,467	2,587,012
Other purposes	3,128,713	2,235,629
	$16,086,882	$15,578,913

The original principal at date of receipt of endowment funds was approximately $10,600,000 at December 31, 1975 and 1974.

(7) **Distributions from affiliated foundation:**

The Society together with the Cornell University Medical College is a co-beneficiary of The New York Hospital-Cornell Medical Center Fund, Inc. ("The Center Fund"). The Center Fund's fund balances as reflected in its unaudited financial statements at December 31, 1975, consisted of approximately $14,725,000 of permanent endowment funds and $1,362,000 of current funds. Distributions received from The Center Fund amounted to $489,888 in 1975 and $338,894 in 1974, including $154,523 in 1975 restricted for plant renovation.

(8) **Air rights for future plant expansion:**

The Society through an agreement with the City of New York has the right to certain air space over the East River Drive adjacent to the Hospital property. Under the terms of the agreement, plant expansion by the Society must commence prior to 1994, or the air rights will revert back to the City. In view of its contingent nature, recognition in the financial statements of the value of this right has been deferred until such time as construction commences.

(9) **Tax status:**
The Society is exempt from Federal income taxes under Section 501(c)(3) of the U.S. Internal Revenue Code and has been classified as an organization which is not a private foundation under Section 509(a). Qualifying contributions to The Society are fully deductible on the donor's income tax return up to 50% of adjusted gross income.

To the Board of Governors,
The Society of the New York Hospital:

We have examined the balance sheets of The Society of the New York Hospital (a charitable corporation created by Royal Charter granted by King George III in 1771 and located in New York) as of December 31, 1975 and 1974, and the related statements of operating revenues and expenses; revenues and expenses and changes in unrestricted fund balance; changes in restricted fund balances; and changes in financial position for the years then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying financial statements present fairly the financial position of The Society of the New York Hospital as of December 31, 1975 and 1974, and the results of its operations and changes in its financial position for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

Arthur Andersen & Co.

March 22, 1976.

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1912 Ella R. DeWitt
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1914 Frank Hartley

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In memory of her husband, Fordham Morris,
who died in 1909

1916 Benjamin Robert Winthrop
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1923 Mary A. FitzGerald

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In memory of her grandfather, Israel Corse,
a former governor of this Hospital,
and his daughter, Lena Burr Corse Evans

1924 William G. DeWitt
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1925 William P. Wainwright
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In memory of Thomas Williams

1939 Katherine Grace Snyder

1939 Arthur H. Herschel
In memory of his wife, Sarah Frances Herschel

1939 Veronica Brown Brophy
In memory of her father, George B. Brown, a builder of this Hospital

1939 Edith Haggin DeLong
In loving memory of her son, James Ben Ali Haggin Lounsbery

1940 Edith Lounsbery Worden
In loving memory of her mother, Edith Haggin DeLong

1940 John A. Stewart

1940 Mary T. Sheldon

1941 Patients and friends
In memory of William R. Williams, M.D., Attending Physician, 1912-1932

1942 Ballard Memorial Bed

1943 The Pleasant Valley Mills Bed

1943 Josiah Locke Webster

1943 Robert Winthrop

1944 Anonymous, The Cayuga Bed

1944 Howard Gould and Margarete M. Gould

1945 Augusta dePeyster
In memory of her sister, Frances dePeyster

1945 Julia Noyes deForest
In memory of her husband, Henry W. deForest

1945 Julia Noyes deForest
In memory of her sons, Henry W. deForest and Charles Noyes deForest

1947 Mrs. Leland Eggleston Cofer
In loving memory of Lucy Chauncey

1948 Martha B. and William Fraser

1948 Rosetta F. Sachs
In memory of Max Kaskel

1949 William Kirk Memorial Bed

1949 Macy Mutual Aid Association

1949 Louise M. Griffin
In memory of her mother Pauline Pryibil Hoffmann

1950 The Edward L. Cussler Memorial Bed

1950 G. Beekman Hoppin Memorial Bed

1951 The Dillon Fund

1953 Max Rice

1954 John Jay, 1875-1928, Memorial Bed

1955 The Marc Eidlitz Bed

1955 Col. John C. C. Thornton Family

1956 Mary E. Cuming, in loving memory of father, mother, brothers and sisters

1956 Dessie Greer

1956 Eugenie M. L. Garchery

1956 The Pleasant Valley Mills Bed, II

1957 Mathilde S. Sterne
In memory of Simon Sterne

1957 Marie Stewart
In memory of Virginia Stewart

1958 Marjorie Hard

1958 In memory of Henry Nathan, 1852-1922
Dedicated by his son, Garfield Arthur Nathan

1958 In memory of Tillie Burgauer Nathan, 1862-1933
Dedicated by her son, Garfield Arthur Nathan

1958 The Katherine Grace Snyder Bed

1959 In loving memory of Ivan Henning Wichfeld

1961 Alice McIntire Fay Memorial Bed

1963 Mr. and Mrs. Edgar Seldon Bloom
In memory of Mrs. Bloom's parents, James Boyle Wallace and Fannie McKeon Wallace

1963 Cedric Aylwin Major

1965 Henry Lewis Phillips and Gertrude Abbot Phillips Fund

1966 The Estate of Cornelius Von E. Mitchell
In loving memory of Henry Spingler
In loving memory of Mary S. Van Beuren
In loving memory of Mary E. D. Mitchell
In loving memory of John W. A. Davis

1968 Louis P. Eckhard Trust

1970 Estate of Constance C. Gross
In honor of Constance G. and Gustave Gross

1970 In memory of Alfred Franciszek Jurzykowski

1971 In memory of Alice Haven Borland

Professional Staff

(The following held appointments for all *or* part of the year 1975.)

Consultants

Fred H. Allen, Jr., M.D.
Pediatrics

Arthur F. Anderson, M.D.
Pediatrics

Horace S. Baldwin, M.D.
Medicine

David P. Barr, M.D.
Medicine

Anthony C. Cipollaro, M.D.
Medicine
(Deceased 7/5/75)

Paul F. deGara, M.D.
Pediatrics

John E. Deitrick, M.D.
Medicine

Oskar Diethelm, M.D.
Psychiatry

R. Gordon Douglas, M.D.
Obstetrics & Gynecology

John W. Draper, M.D.
Urology

John H. Eckel, M.D.
Surgery

George F. Egan, D.M.D.
Dentistry

Claude E. Forkner, M.D.
Medicine

Richard H. Freyberg, M.D.
Medicine

Milton Gabel, D.D.S.
Dentistry

Ralph W. Gause, M.D.
Obstetrics & Gynecology

Harold Genvert, M.D.
Surgery

James L. German, III, M.D.
Pediatrics

Frank Glenn, M.D.
Surgery

Arthur V. Greeley, M.D.
Obstetrics & Gynecology

Merton L. Griswold, M.D.
Plastic Surgery

Francis J. Hamilton, M.D.
Psychiatry

Cranston W. Holman, M.D.
Surgery

Donald G. Johnson, M.D.
Obstetrics & Gynecology

Hedwig Koenig, M.D.
Pediatrics

Milton I. Levine, M.D.
Pediatrics

Frederick L. Liebolt, M.D.
Orthopedics

Walsh McDermott, M.D.
Medicine

Ade T. Milhorat, M.D.
Medicine

S. W. Moore, M.D.
Surgery
(Deceased 11/29/75)

Carl Muschenheim, M.D.
Medicine

Joseph N. Nathanson, M.D.
Obstetrics & Gynecology

Robert Lee Patterson, Jr., M.D.
Orthopedics

Russel H. Patterson, M.D.
Surgery

Charles M. Peterson, M.D.
Pediatrics

Paul Reznikoff, M.D.
Medicine

Sidney Rothbard, M.D.
Medicine

E. Fletcher Smith, M.D.
Obstetrics & Gynecology
(Deceased 4/1/75)

Alphonse E. Timpanelli, M.D.
Medicine

Edward Tolstoi, M.D.
Medicine

Preston A. Wade, M.D.
Surgery

Robert F. Watson, M.D.
Medicine

Henriette L. Wayne, M.D.
Psychiatry

Bruce P. Webster, M.D.
Medicine
(Deceased 1/15/76)

John P. West, M.D.
Surgery

Irving S. Wright, M.D.
Medicine

Anesthesiology

ANESTHESIOLOGIST-IN-CHIEF

Joseph F. Artusio, Jr., M.D.

ATTENDING ANESTHESIOLOGISTS

Raymond Barile, M.D.
Irving Berlin, M.D.
Richard Cozine, M.D.
Herbert Erlanger, M.D.
John L. Fox, M.D.
Paul Goldiner, M.D.
William Howland, M.D.
Seamus Lynch, M.D.
Benjamin Marbury, M.D.
John McCormick, M.D.
Paul Nonkin, M.D.
Cyril Sanger, M.D.
Olga Schweizer, M.D.
Harold Shifrin, M.D.
Daniel Tausig, M.D.
Marjorie Topkins, M.D.
Alan Van Poznak, M.D.

ASSOCIATE ATTENDING ANESTHESIOLOGISTS

Leslie L. Balazs, M.D.
Dragan Borovac, M.D.
Anita Goulet, M.D.
Sabri Gunasti, M.D.
Myrtle Johnson, M.D.
Aileen Kass, M.D.
Louis J. Maggio, M.D.
Thomas V. Miles, M.D.
Louis Da Graca Miranda, M.D.
Sharon-Marie Rooney, M.D.
Roscoe A. Rossi, M.D.
Jerold Schwartz, M.D.
David Susman, M.D.
Liebert Turner, M.D.
Judith Weingram, M.D.

ASSISTANT ATTENDING ANESTHESIOLOGISTS

Harry Brown, M.D.
Gabriel Curtis, M.D.
Dennis Jascott, M.D.
Irene Lin, M.D.
Robert C. Lin, M.D.
Erlina Lobrin Farcon, M.D.
John Nagy, M.D.
Richard C. Natoli, M.D.
Jana Planner, M.D.
Alan N. Rachleff, M.D.
Josephine Ragasa, M.D.
Susan Restituto, M.D.
Kenneth Rosenbaum, M.D.
Siegfried Rosenbaum, M.D.
Joseph Shahmoon, M.D.
Edwina Sia-Kho, M.D.
Laurence D. Silver, M.D.
Dragan Vuckovic, M.D.
Archibald Wightman

Graduate Staff

ANESTHESIOLOGISTS

Hector Alviar, M.D.
Ramon C. Carabuena, M.D.
Jose D. Castillo, M.D.
Ho-Hsiung Chang, M.D.
Payyanadan V. Chithran, M.D.
Kai Nui Chow, M.D.
Soon Ja Chun, M.D.
Dae Syk Chung, M.D.
Roberta Kahn, M.D.
Hotek Kim, M.D.
Duk Hyun Lee, M.D.
Clement S. Mang, M.D.
Marlise Anja Meier, M.D.
Abdul Qadir Memon, M.D.
Agnes R. Sunga, M.D.
Michael Tjeuw, M.D.
Fun Sun Yao, M.D.

ASSISTANT ANESTHESIOLOGISTS

Robert Altschuler, M.D.
Bernard Gelbard, M.D.
Jang-Huei Jang, M.D.
Chong Kiat Ong, M.D.
Imelda Pineda, M.D.
Gregory Stribley, M.D.

Biochemistry

BIOCHEMIST-IN-CHIEF

Alton Meister, M.D.

Medicine

PHYSICIAN-IN-CHIEF

Alexander G. Bearn, M.D.
(Leave of Absence to 8/31/75)

ACTING PHYSICIAN-IN-CHIEF

Ralph L. Nachman
(to 8/31/75)

ATTENDING PHYSICIANS

Edward H. Ahrens, Jr., M.D.
Benjamin Alexander, M.D.
Jeremiah A. Barondess, M.D.
David V. Becker, M.D.
E. Lovell Becker, M.D.
Morton D. Bogdonoff, M.D.
William A. Briscoe, M.D.
J. Robert Buchanan, M.D.
Charles L. Christian, M.D.
Farrington Daniels, Jr., M.D.
Vincent P. Dole, M.D.
Murray Dworetzky, M.D.
William J. Eisenmenger, M.D.
Ralph L. Engle, Jr., M.D.
Aaron Feder, M.D.
Susan J. Hadley, M.D.
Henry O. Heinemann, M.D.
Lawrence E. Hinkle, Jr., M.D.
Jules Hirsch, M.D.
Norman B. Javitt, M.D.
William H. Kammerer, M.D.
Attallah Kappas, M.D.
B. H. Kean, M.D.
Frederic T. Kirkham, Jr., M.D.
John H. Laragh, M.D.
E. Hugh Luckey, M.D.
Aaron J. Marcus, M.D.
W. P. Laird Myers, M.D.
Ralph L. Nachman, M.D.
Robert H. Palmer, M.D.
Ralph E. Peterson, M.D.
R. A. Rees Pritchett, M.D.
George G. Reader, M.D.
Richard B. Roberts, M.D.
David E. Rogers, M.D.
Lawrence Scherr, M.D.
Paul Sherlock, M.D.
Richard T. Silver, M.D.
J. James Smith, M.D.
(Deceased 3/19)
David D. Thompson, M.D.
Douglas P. Torre, M.D.
John M. Wallace, M.D.

ASSOCIATE ATTENDING PHYSICIANS

Seymour Advocate, M.D.
William A. Anderson, M.D.
Lucien I. Arditi, M.D.
Donald Armstrong, M.D.
Sam C. Atkinson, M.D.
Lloyd T. Barnes, M.D.
Carl A. Berntsen, Jr., M.D.
Norman Brachfeld, M.D.
John L. Brown, M.D.
Donald J. Cameron, M.D.
Henry A. Carr, M.D.
Susan T. Carver, M.D.
Eric J. Cassell, M.D.
Aaron D. Chaves, M.D.
William N. Christenson, M.D.
Vincent A. Cipollaro, M.D.
Hugh E. Claremont, M.D.
Eugene J. Cohen, M.D.
Morton Coleman, M.D.
B. Shannon Danes, M.D.
Thomas J. Degnan, M.D.
John W. Dougherty, M.D.
Robert E. Eckardt, M.D.
Henry R. Erle, M.D.
Edwin Ettinger, M.D.
Thomas J. Fahey, Jr., M.D.
John T. Flynn, M.D.
William T. Foley, M.D.
Constance Friess, M.D.
Martin Gardy, M.D.
David L. Globus, M.D.
Howard Goldin, M.D.
George W. Gorham, M.D.
Eugene L. Gottfried, M.D.
Stephen J. Gulotta, M.D.
Keith O. Guthrie, Jr., M.D.
Peter C. Harpel, M.D.
Leonard L. Heimoff, M.D.
Richard A. Herrmann, M.D.
Raymond B. Hochman, M.D.
Melvin Horwith, M.D.
Donald W. Hoskins, M.D.
James R. Hurley, M.D.
Abraham S. Jacobson, M.D.
Warren D. Johnson, M.D.
Thomas Jones, M.D.
Lawrence J. Kagen, M.D.
J. Harry Katz, M.D.
George L. Kauer, Jr., M.D.
Thomas K. C. King, M.D.
Harvey Klein, M.D.
Herbert Koteen, M.D.
John S. LaDue, M.D.
Leo R. Lese, M.D.
Jerrold S. Lieberman, M.D.
Martin Lipkin, M.D.
Stephen D. Litwin, M.D.
Michael D. Lockshin, M.D.
Norton M. Luger, M.D.
Daniel S. Lukas, M.D.
Klaus Mayer, M.D.
Allen W. Mead, M.D.
Irwin Nydick, M.D.
Mary Ann Payne, M.D.
Marcus M. Reidenberg, M.D.
Jack Richard, M.D.
Edgar A. Riley, M.D.
William C. Robbins, M.D.
Thomas N. Roberts, M.D.
Bernard Rogoff, M.D.
Isadore Rosenfeld, M.D.
Emmanuel Rudd, M.D.
Stephen S. Scheidt, M.D.
Ernest Schwartz, M.D.
Arthur W. Seligmann, M.D.
Charles Sheard, III, M.D.
Gregory W. Siskind, M.D.
J. Kelly Smith, M.D.
James P. Smith, Jr., M.D.
Lawrence S. Sonkin, M.D.
Herman Steinberg, M.D.
Peter E. Stokes, M.D.
Babette Weksler, M.D.
Marc Weksler, M.D.
Aaron O. Wells, M.D.
Byard Williams, M.D.
A. Lee Winston, M.D.

ASSISTANT ATTENDING PHYSICIANS

Albert A. Abbey, M.D.
Henriette E. Abel, M.D.
Robert R. Abel, M.D.
Michael H. Alderman, M.D.
Karl E. Anderson, M.D.
Robert S. Ascheim, M.D.
Ronald A. Asherson, M.D.
Ralph A. Baer, M.D.
Bry Benjamin, M.D.
Kalman J. Berenyi, M.D.
Harry Bienenstock, M.D.
Robert T. Binford, Jr., M.D.
Robert L. Braham, M.D.
Barry D. Brause, M.D.
Robert G. Brayton, M.D.
David B. Case, M.D.
James P. Christodoulou, M.D.
Foen B. Chu, M.D.
Melva A. Clark, M.D.
Robert L. Collier, M.D.
C. Stephen Connolly, M.D.
Francis P. Coombs, M.D.
Denton S. Cox, M.D.
Jean A. Cramer, M.D.
Monroe T. Diamond, M.D.
Carolyn H. Diehl, M.D.
Lewis M. Drusin, M.D.
Adrian L. Edwards, M.D.
Ralph A. Eskesen, M.D.
George A. Falk, M.D.
Claude E. Forkner, Jr., M.D.
John E. Franklin, Jr., M.D.
Haralambos Gavras, M.D.
Irene Gavras, M.D.
Joel S. Gitlin, M.D.
David Gluck, M.D.
Charles H. Goodsell, M.D.
Jose L. Granda, M.D.
Marshall J. Hanley, M.D.
Eloise Harman, M.D.
Janet M. Hayes, M.D.
Joseph G. Hayes, M.D.
Ann C. Hill, M.D.
Julianne Imperato, M.D.
Pascal J. Imperato, M.D.
Norman J. Isaacs, M.D.
Eric A. Jaffe, M.D.
Vincent A. Joy, M.D.
Neil C. Klein, M.D.
(Leave of Absence to 12/31/75
Edward M. Kline, M.D.
Susan A. Kline, M.D.
Mary Jeanne Kreek, M.D.
Harold L. Leder, M.D.
Marjorie G. Lewisohn, M.D.
Robert W. Lightfoot, M.D.
Sonia D. Lindo, M.D.
Luther B. Lowe, Jr., M.D.
Nicholas T. Macris, M.D.
Mark R. Marciano, M.D.
Donald G. McKaba, M.D.
George A. McLemore, Jr., M.D.
David W. Molander, M.D.
Anne Moore, M.D.
John B. Morrison, M.D.
Robert Norum, M.D.
Martin Nydick, M.D.
Marie E. Nyswander, M.D.
Byung Nak Park, M.D.
Mark Pasmantier, M.D.
Richard Perkins, M.D.
Francis S. Perrone, M.D.
Paul E. Phillips, M.D.
Johanna Pindyck, M.D.
Martin R. Post, M.D.
Aurelia Potor, M.D.
John H. Prunier, M.D.
Michael I. Rehmar, M.D.
Arleen B. Rifkind, M.D.
Marcos Rivelis, M.D.
Albert M. Ross, M.D.
Christopher Saudek, M.D.
Robert A. Schaefer, M.D.
Lawrence Scharer, M.D.
Leonard H. Schuyler, M.D.
Frank A. Seixas, M.D.
Raymond L. Sherman, M.D.
Gerald M. Silverman, M.D.
Harry A. Sinclaire, M.D.
Charles Smithen, M.D.
Alan G. Snart, M.D.
Henry A. Solomon, M.D.
Robert W. Speir, M.D.
Herbert J. Spoor, M.D.
Charles R. Steinberg, M.D.
Fritz Streuli, M.D.
Vincent P. Vinciguerra, M.D.
Leonard Vinnick, M.D.
Louis J. Vorhaus, M.D.
Gary A. Wadler, M.D.
Lila A. Wallis, M.D.
Clinton G. Weiman, M.D.
Robert J. Winchester, M.D.

Robert E. Wittes, M.D.
Michael J. Wolk, M.D.
David Zackson, M.D.

PHYSICIANS TO OUTPATIENTS

Berna J. R. Bloom, M.D.
Joel Blumberg, M.D.
James S. Borges, M.D.
Maria E. Bornia, M.D.
Yolanda A. Cestero, M.D.
Alan H. Covey, M.D.
C. Pinckney Deal, Jr., M.D.
Renato A. de Leon, M.D.
Anthony J. M. de Silva, M.D.
Edgar J. Desser, M.D.
Joseph C. Dreyfus, III, M.D.
Robert L. Erickson, M.D.
Aldo Faga, M.D.
T. Charles Failmezger, M.D.
Joseph I. Franco, M.D.
William H. Frishman, M.D.
Wilbur Gershenson, M.D.
Joanna Haas, M.D.
Thomas P. Jernigan, M.D.
Adib Karam, M.D.
Ludwig Klein, M.D.
Aron Lantz, M.D.
Richard F. Levine, M.D.
Por K. Lin, M.D.
Jorge Lopez-Ovejero, M.D.
John F. Marchand, M.D.
I. Ira Mason, M.D.
N. Eileen McGrath, M.D.
Robert B. Millman, M.D.
Walter B. Mountcastle, III, M.D.
Joseph Ornato, M.D.
Arthur D. Philson, M.D.
Sanford M. Reiss, M.D.
Charles Ressler, M.D.
Arnold M. Rochwarger, M.D.
Melvin Rubenstein, M.D.
Rabin M. Sarda, M.D.
Benson H. Shalette, M.D.
David Shapiro, M.D.
Maurice A. Shinefield, M.D.
Martin Sonenberg, M.D.
Richard Stern, M.D.
Thomas L. Tuttle, M.D.
Stanley S. Yormak, M.D.

PROVISIONAL ASSISTANT PHYSICIANS TO OUTPATIENTS

Arthur Ribeiro, M.D.
Michael Weber, M.B., B.S.

Graduate Staff

PHYSICIAN

Helen M. Shields, M.D.

ASSISTANT PHYSICIANS

Joseph Adzimah, M.D.
Georgette N. Aprile, M.D.
Mark Atkins, M.D.
Frederick C. Basilico, M.D.
Joseph A. Belladonna, M.D.
John Bernardo, M.D.
Sidney Block, M.D.
Richard Bodanes, M.D.
Nelson Bonheim, M.D.
George J. Bosl, M.D.
C. Richard Bowman, M.D.
Dean E. Brenner, M.D.
Mark Brower, M.D.
John C. Brown, M.D.
Robert Burakoff, M.D.
Edgar W. Cheng, M.D.
Dominick R. Chiarieri, M.D.
James C. Chingos, M.D.
Michael A. Chizner, M.D.
William Cieplinski, M.D.
Barry H. Cohen, M.D.
Brian J. D'Arcy, M.D.
Gregg E. Davies, M.D.
Joseph W. DeHaven, M.D.
Douglas Deutsch, M.D.
Joseph A. DiPietro, M.D.
Robert L. Douglas, M.D.
Jan I. Drayèr, M.D.
David I. Drout, M.D.
Kenneth Edelson, M.D.
George C. Ellis, M.D.
William Elstein, M.D.
Roger W. Enlow, M.D.
Louis Ercolani, M.D.
George R. Failing, Jr., M.D.
Mark A. Fialk, M.D.
Steven M. Friedman, M.D.
Bertram Froehly, Jr., M.D.
Shu Man Fu, M.D.
W. Bruce Fye, M.D.
Allan Gibofsky, M.D.
Jon Gold, M.D.
Jane M. Grant, M.D.
Geoffrey Gratwick, M.D.
Arnold C. Gunther, M.D.
Barry J. Hartman, M.D.
Daniel M. Hayes, M.D.
John B. Hughes, M.D.
Francis W. Iacobellis, M.D.
Barton Inkeles
Charles Jarowski, M.D.
Lois B. Jovanovic, M.D.
Hans J. Keim, M.D.
Paul D. Kligfield, M.D.
Jeffrey Kluger, M.D.
Barry J. Klyde, M.D.
Lawrence W. Koblenz, M.D.
Robert G. Lahita, M.D.
Sidney L. Levinson, M.D.
Daniel M. Libby, M.D.
Jeffrey L. Lichtenstein, M.D.
Peter E. Liggett, M.D.
Allen A. Logerquist, M.D.
Richard N. Lopatin, M.D.
Basil K. Lucak, M.D.
Neil R. MacIntyre, M.D.
Michael Makowsky, M.D.
Bernardo A. Marcos, M.D.
Ralph Marcus, M.D.
Paul Margulies, M.D.
Joseph Markenson, M.D.
Stephen J. Marks, M.D.
Robert J. Mascitelli, M.D.
Henry Masur, M.D.
Richard S. Meltzer, M.D.
Jay A. Midwall, M.D.
Thomas R. Miller, M.D.
Richard M. Moccia, M.D.
Cynthia Modny, M.D.
John T. Nagurney, M.D.
James Najarian, M.D.
Anthanosios Natos, M.D.
Stephen Paget, M.D.
Jayantilal Patel, M.D.
Anthony J. Pepe, M.D.
Anthony Posteraro, M.D.
Regina Pozner, M.D.
Donald D. Raum, M.D.
Neil D. Ravin, M.D.
Philip C. Reilly, M.D.
Gene D. Resnick, M.D.
Ronald N. Riner, M.D.
Thomas A. Risser, M.D.
John Rodman, M.D.
Howard Rothman, M.D.
Stephen Rubenstein, M.D.
Michael Schleider, M.D.
Michael J. Schmerin, M.D.
Moshe Schmidt, M.D.
Robert S. Shaps, M.D.
Stephen A. Sherwin, M.D.
Marjorie Slankard, M.D.
Dorothy Sogn, M.D.
Meyer N. Solny, M.D.
Thomas R. Spitzer, M.D.
Diane E. Stover-Pepe, M.D.
Erasmo Sturla, M.D.
Ida Tiongco, M.D.
Christian G. Trepo, M.D.
Michael Unger, M.D.
August J. Valenti, M.D.
Franzanne Vreeland, M.D.
Burton Waisbren, M.D.
Mary Beth Walsh, M.D.
Jeffrey S. Wasser, M.D.
Allen S. Weiss, M.D.
Peter C. Welch, M.D.
David J. Wolf, M.D.
Stanley Zaborowski, M.D.

INTERNS

Francis P. Arena, M.D.
William S. Arnold, M.D.
Morris H. Berg, M.D.
Mark L. Berger, M.D.
David S. Blumenthal, M.D.
Ralph L. Cavalieri, M.D.
Richard P. Cohen, M.D.
Patricia K. Coyle, M.D.
Frank R. Crantz, M.D.
Richard D. Divine, M.D.
Robert A. Foore, M.D.
Judith Freedman, M.D.
Jerry I. Gliklich, M.D.
Bruce R. Gordon, M.D.
Alan H. Greenberg, M.D.
Daniel F. Hanley, M.D.
Stephen L. Hauser, M.D.
Eric J. Heyer, M.D.
Dickerman Hollister, Jr., M.D.
Barry D. Kels, M.D.
Lit-King Leung, M.D.
William F. Malloy, M.D.
Carlyle H. Miller, M.D.
Jonathan W. Miller, M.D.
Paul F. Miskovitz, M.D.
David L. Morris, M.D.
Nancy M. Nealon, M.D.
Robert S. O'Connell, M.D.
Richard J. Robbins, M.D.
Robert L. Rothbard, M.D.
James W. Schmidley, M.D.
Eric S. Schned, M.D.
Richard S. Schulof, M.D.
David D. Thompson, Jr., M.D.
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(Deceased 2/26/75)
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Psychiatry

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A Gift to The New York Hospital

The New York Hospital is a voluntary, non-profit institution serving the health needs of the public. Gifts to it by individuals or corporations are exempt from income, gift and inheritance taxes to the extent and in the manner provided by Federal and State laws. They may be made in the form of cash, securities, or property, or by bequest or other forms of deferred giving.

A contribution to the Hospital gives aid to the ill and the distressed, supports programs which educate doctors, nurses and other health professionals, and makes possible research that helps people today and will help generations yet unborn. Gifts may be unrestricted, restricted or discretionary.

The suggested terminology for an unrestricted gift is: "I give (or devise and bequeath) to The Society of the New York Hospital, a corporation created by Royal Charter granted by King George III in 1771 and located in New York City, New York . . . (description of gift) . . . to be used by the Board of Governors at their discretion. . ."

A restricted gift follows the same form but specifies the purpose for which the gift is to be used.

A discretionary gift may be made as an alternative to the restricted gift, and is preferable because it empowers the Board of Governors to exercise discretion in dealing with the constantly changing priorities and requirements of extensive and complex programs of patient care and medical education in this large Hospital. It thereby provides the flexibility which the confining terms of a restricted gift do not provide.

The form for a discretionary gift follows the form of the restricted and unrestricted gifts but reads, *"I suggest but do not direct that my gift be used for the following purpose: . . . . ."*

This form guides the Board in application of the gift but leaves it to the Board's judgment, and often serves the donor's actual intent better than would be possible under rigid restrictions.

Further information for donor and/or attorney may be obtained from the Secretary and Treasurer of the Hospital. Gifts by check should be made payable to The New York Hospital and sent to:

Secretary and Treasurer
The Society of The New York Hospital
525 East 68th Street
New York, New York 10021

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